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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ABC Vending Corp.—Closes New Contract—

Charles L. O'Reilly, President, announces the closing of a long-term contract with the Boston Metropolitan Transit Authority for the new stand concessions in the rapid transit system of the Boston metropolitan area, beginning Jan. 1, 1949. This is the second major subway vending operation to be undertaken by the corporation, which has been operating the Philadelphia subway concessions for approximately 10 years.

The new contract is expected to produce an important addition to the sales volume and earnings of the corporation, Mr. O'Reilly stated. The Boston system carried approximately 389 million passengers in 1947 over 55 million revenue miles. Plans are already underway to modernize and improve the vending fixtures and merchandise lines in the 51 stations of the system, in cooperation with the Metropolitan Transit Authority.—V. 167, p. 1037.

Abraham & Straus, Inc.—Earnings—

	—26 Weeks Ended—	—52 Weeks Ended—
Period—	July 31, '48	Aug. 2, '47
Net sales	\$30,814,602	\$28,395,371
*Net profit	987,619	763,739
Com. shares outstdg.	153,155	155,155
Earns. per com. share	\$6.46	\$4.92

*After charges and Federal income taxes.—V. 167, p. 1253.

Air Reduction Co., Inc.—Name of Unit Changed—

A change in name to Airco Corp. (International) was announced yesterday by Airco Export Corp., a wholly owned subsidiary of Air Reduction Co., Inc. The new name, the announcement states, better describes the import-export operations of the firm which now offers for worldwide distribution the products of various American companies.—V. 168, p. 737.

Alabama Power Co.—Earnings—

Period End, Aug. 31—	1948—Month—	1947—Month—	1948—12 Mos.—	1947—12 Mos.—
Gross revenue	\$3,799,272	\$3,150,066	\$42,696,581	\$37,030,507
Operating expenses	1,871,917	1,624,218	21,634,976	15,295,234
Prov. for depreciation	334,000	304,295	3,881,225	3,595,625
Amort. of plant acquisition adjustments	48,766	48,766	585,193	585,193
Prov. for general taxes			3,601,260	3,239,610
Prov. for Federal income taxes	657,810	511,152	3,586,793	4,262,088
Gross income	\$886,779	\$661,634	\$9,407,133	\$10,052,757
Int., amort. and other deductions	263,806	249,247	3,268,637	3,008,162
Net income	\$622,973	\$412,387	\$6,138,497	\$7,044,595
Divs. on pfd. stock	105,000	105,000	1,260,000	1,260,000
Balance	\$517,973	\$307,387	\$4,878,497	\$5,784,595

Algoma Central Terminals, Ltd.—Partial Redemption

The corporation has called for redemption on Dec. 31, 1948, £30,000 5% first mortgage debenture stock and bonds due 1959 at 125% and interest. Payment will be made at the Bank of Montreal in London, England, or Montreal, Canada. The accrued interest for the six months ended Dec. 31, 1948 will be subject to deduction of nine shillings on the pound for British income tax.—V. 166, p. 1349.

Alleghany Corp.—Sells Rock Island Bonds—

The corporation has sold its holdings of first mortgage 4% bonds of Chicago, Rock Island & Pacific RR. Sales of the \$2,190,074 principal amount was made at a price of 104½.

About two months ago Alleghany sold \$5,512,657 of the Rock Island general mortgage 4½% income bonds which it held.

As a result of these transactions, the only securities of the Rock Island now held by Alleghany consist of voting trust certificates for 245,054 shares of the common stock and 49,937 shares of the preferred. Its holdings of the common constitute 17.4% of the 1,409,346 shares of the Rock Island issue outstanding.

The Alleghany holdings of these stocks are deposited under a voting trust agreement pursuant to an order of the IOC of June 5, 1945.—V. 168, p. 1357.

American Bosch Corp.—Exchange of Shares—

The company has been advised by the New York Stock Exchange that, beginning Oct. 11, only class A common stock certificates will constitute "good delivery."

Accordingly, prior to Stock Exchange trading, holders of capital stock certificates must first exchange them for class A common stock certificates at the office of The New York Trust Co., transfer agent, 100 Broadway, New York.

All of the class B common stock, amounting to approximately 77% of all the outstanding stock, was acquired on July 30, 1948 by Amra Corp. from the Office of Alien Property which had held the stock since May, 1942.

Amra Corporation is the owner of all of the stock of Amra Corp. for 30 years one of the key developers and producers of navigational, fire control, stabilization and computing devices for our armed forces. Amra, which has its plant in Brooklyn, N. Y., manufactures precision equipment of the most advanced type and is a recognized leader in its field.—V. 168, p. 1138.

American Cladmetals Co.—Stock Offered—Graham & Co., Pittsburgh, are offering at \$1.50 per share 799,600 shares of common stock (par \$1). These shares are offered as a speculation.

No firm commitment exists in connection with the distribution of the securities now offered, the underwriter being bound only to use its best efforts to sell such securities for a period of 270 days.

Transfer Agent, Manufacturers Trust Co., New York, N. Y. Registrar, Colonial Trust Co., New York, N. Y.

The company was incorporated in Pennsylvania July 3, 1945 for the purpose of engaging in the business of manufacturing and fabricating clad metals. The company has recently begun limited production with its own facilities and some facilities of others as it has not yet acquired all of the equipment it will need. The business of the com-

pany is a new venture. The company has not yet gone into commercial production and will not do so until the majority of the equipment it will need for such purpose has been acquired.

"Clad metals" is the common commercial designation for metals which are clothed in or covered by other metals, the two metals being inseparably bonded or joined together. The purpose of such combinations of metals is to utilize particular qualities and characteristics of each metal and to compensate for some particular disadvantage of one with an advantage of the other. For example, copper has excellent heat diffusing characteristics, but is softer, more subject to corrosion and more difficult to keep bright and clean than stainless steel. Stainless steel has very poor heat diffusing qualities but is relatively hard, highly resistant to corrosion and is relatively easy to keep bright and clean. Therefore, the company proposes to manufacture copper sheets clad on each side with a sheet of stainless steel and to sell these stainless clad copper sheets to others for fabrication into ironers, processing vessels, evaporators and other heat conveying and heat dissipating articles and to manufacture some of its stainless clad copper sheets into quality cooking utensils.

PURPOSE—The proceeds of the present offering will amount to approximately \$989,496 if all the shares being offered are sold. It is the intention of the company to apply these proceeds along with its cash on hand, to the purchase of machinery and equipment necessary for commercial operations, adapting the company's plant to the proposed operations, purchasing inventory, payment of existing obligations and for working capital.

Capitalization of company as of May 31, 1948:

	Authorized	Outstanding
Common stock (par \$1)	2,000,000 shs.	441,612 shs.

*This number of shares is now outstanding; 64,828 shares are represented by certificates of the old common stock which have not as yet been exchanged for certificates of the only class of common stock now authorized. The number of shares outstanding will not be affected by the exchange. The amount to be outstanding if all shares now offered are sold will be 1,241,212 shares.

On Oct. 10, 1947 the company filed with the SEC a registration statement offering to the public 1,000,000 shares of common stock for \$1.50 per share in accordance with an underwriting contract entered into on Aug. 22, 1947 with Mercer Hicks & Co. The registration statement and the prospectus incorporated therein became effective Nov. 6, 1947. The underwriting contract was terminated May 5, 1948. Under this underwriting contract there have been sold 200,400 shares of common stock, the proceeds of which were \$300,600, but net of \$211,094 after underwriter's commission and other expenses.

Prices for Rosslyn Metal Announced—

The first published price list for the new Rosslyn Metal, the cladmetal which has a copper core bonded permanently to stainless steel surfaces, has been issued by the company. It has been announced by Joseph Kinney, Jr., President. The firm is the sole producer of Rosslyn Metal which is now rolled in sheets of the standard widths, lengths, thicknesses and finishes used by manufacturers.

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Already used in commercial products such as food processing equipment and mass cooking utensils, Rosslyn Metal has also been shipped in pilot lots to a number of manufacturers who are now conducting product development with the new material. To cover the large number of industrial inquiries concerning the new cladmetal, the sales force of American Cladmetals recently was enlarged.

In Rosslyn metal, the intercore of copper quickly and evenly spreads heat and cold as if electricity was being conducted. The stainless steel outer layers provide the added qualities of corrosion resistance, hardness and bright surfaces which are easy to clean. Rosslyn metal can be drawn, stamped, bent, spun and heat treated to form products.

The base prices just published apply to various grades and range from 79c to 94c per pound. There is a grade of Rosslyn metal best suited for each class of work such as press work, deep drawing, spinning, welded structures and special applications where metal is exposed to high working temperatures over 800 degrees Fahrenheit. Quantities between 40,000 and 99,999 pounds are at base prices with discounts allowed for amounts over that amount while extras are listed for lower poundage.

Sizes of standard production sheets were also made known. In length, they range from 3 to 180 inches and in width from 3 to 54 inches. The minimum thickness is 25 1000ths of an inch while the maximum is ½ inch. The heaviest single piece weighs 500 pounds. Special sizes outside the standard sheets are quoted on application.

Facilities for producing Rosslyn metal are constantly being increased by the company to meet demands for the new material. The company's ten-acre Carnegie plant is the first anywhere devoted to the exclusive production of cladmetals. By means of the Kinney process, which is fully owned by the company, many dissimilar metals can be bonded together permanently without the use of adhesives, welding or electroplating. Due to the wide industrial demand for Rosslyn metal, the company has concentrated on that cladmetal for the present.—V. 168, p. 1246.

American Ice Co. — Exchange Rules Preferred Stock Ex-Dividend Sept. 16—

The Court of Chancery of New Jersey on Sept. 10, 1948, ordered payment of a dividend of \$2 per share, less 30c per share for payment of Counsel fees, to holders of 6% non-cumulative non-redeemable preferred stock of record at the close of business on Sept. 20, 1948, such payment to be made within 30 days from said record date. A further order has been given by the Superior Court of New Jersey, Chancery Division, on Sept. 17, 1948, staying the execution of the final decree entered on Sept. 10, 1948 until further order of said Court or of the New Jersey Supreme Court. The New York Stock Exchange has ruled the stock ex-dividend on Sept. 16, 1948.—V. 168, p. 1037.

American Metal Products Co.—Earnings—

EARNINGS FOR THE SIX MONTHS ENDED JUNE 30, 1948	
Net profit after Federal income taxes and other charges	\$1,048,249
Capital shares outstanding	429,960
Earnings per share	\$2.44

Sales for the quarter ended June 30, 1948 amounted to \$4,809,925, compared with \$4,165,655 in the three months ended June 30, 1947.—V. 168, p. 1138.

American Motorists Insurance Co., Chicago—Registers With SEC—

The company on Sept. 23 filed a registration statement with the SEC covering 100,000 shares of capital stock (par \$5). The stock is to be offered for subscription by stockholders, without underwriting, at \$9 per share. Unsubscribed shares may be sold to such parties as directors may determine.—V. 141, p. 3626.

American Power & Light Co.—Weekly Output—

For the week ended Sept. 30, 1948 the System inputs of subsidiaries of this company amounted to 234,033,000 kwh., an increase of 25,628,000 kwh., or 12.30% over the corresponding week of last year.—V. 168, p. 1357.

Angerman Co., Inc.—September Sales Increased 44.8%

Period End, Sept. 30—	1948—Month—	1947—Month—	1948—8 Mos.—	1947—8 Mos.—
Sales	\$928,155	\$640,807	\$6,011,528	\$4,542,680

—V. 168, p. 1038.

A. P. W. Paper Co., Inc.—Series F Notes Called—

See A.P.W. Products Co., Inc. below.—V. 166, p. 1350.

A. P. W. Products Co., Inc.—Notes Called—

All of the outstanding A. P. W. Paper Co., Inc. 6% convertible notes, series F, due July 1, 1955, have been called for redemption on Jan. 1, 1949, at 100, plus interest on unassented notes to such date.

Immediate payment of the full redemption price, plus above mentioned interest, will be made upon presentation and surrender of said notes at the National Commercial Bank & Trust Co., trustee, Albany, N. Y.

The conversion privilege will expire at the close of business on Dec. 31, 1948.—V. 168, p. 1138.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members

New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Bd. of Trade
New York Curb Exchange Associate

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Arnold Constable Corp.—Earnings—

(Including Wholly-Owned Subsidiaries)

6 Months Ended July 31—	1948	1947	1946
Net sales	\$9,739,040	\$9,662,971	\$9,149,193
Net profit	188,577	289,057	431,412
Capital shares outstanding	337,109	337,109	337,109
Earnings per share	\$0.56	\$0.86	\$1.28

*After charges and Federal income taxes.—V. 167, p. 1582.

Atchison, Topeka & Santa Fe Ry.—Promotion—

Arthur C. Jepson, System Contract Supervisor, has been appointed Assistant to the Vice-President, succeeding William C. Hilton, who retired after completing more than 50 years with the company. These changes became effective Sept. 30, 1948.—V. 168, p. 1357.

ATF, Inc.—10% Stock Dividend—

The directors have declared a 10% stock dividend and a cash dividend of 50 cents per share on the capital stock, both payable Nov. 15 to holders of record Oct. 27. Fractions will be paid in cash. On March 15, last, 50 cents was paid, which was the same as paid on March 28 and Nov. 20, 1947.—V. 168, p. 246.

Athey Products Corp.—Earnings, Etc.—

Six Months Ended June 30—	1948	1947
Sales	\$1,820,000	\$2,736,805
Net profit after Federal taxes	103,902	152,950
Dividends paid	37,250	37,250
Balance surplus	\$66,652	\$115,700
Shares outstanding	149,000	149,000
Earnings per share	\$0.70	\$1.03

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, \$300,384; accounts receivable (after reserve of \$4,422), \$257,619; inventories, \$1,960,101; prepaid expenses, \$44,099; property, plant and equipment (after reserve for depreciation of \$339,436), \$956,560; leasehold improvements (less amortization), \$31,140; total, \$3,549,903.

LIABILITIES—Notes payable to banks, \$600,000; accounts payable, \$99,694; salaries and wages, \$75,879; taxes other than taxes on income, \$15,227; Federal taxes on income less tax savings notes of \$20,000; \$125,869; first mortgage sinking fund 4½% bonds, \$838,400; capital stock (par value \$4 a share), \$600,000; paid-in surplus, \$106,922; earned surplus, \$1,091,712; capital stock in treasury (1,000 shares), \$4,000; total, \$3,549,903.

NOTE—In accordance with the terms of the first mortgage sinking fund 4½% bonds, the corporation is obligated to deposit \$9,740 with the trustee on May 1, 1949.—V. 167, p. 1918.

Atlanta & St. Andrews Bay Ry.—Earnings—

August—	1948	1947	1946
Gross from railway	\$204,884	\$140,978	\$138,491
Net from railway	90,846	55,426	44,512
Net ry. oper. income	39,633	22,443	24,570
From Jan. 1—			
Gross from railway	1,599,303	1,225,513	990,559
Net from railway	741,977	495,847	288,730
Net ry. oper. income	314,448	197,370	93,670

—V. 168, p. 938.

Atlantic Mutual Insurance Co.—New Trustee—

Richard H. Mansfield, an associate of John D. Rockefeller, Jr. and Executive Vice-President of Rockefeller Bros., has been elected to the board of trustees of Atlantic Mutual Insurance Co. and Atlantic Mutual Indemnity Co., according to William D. Winter, Chairman of the board of those companies.

Mr. Mansfield is also a trustee of The Seamen's Bank for Savings.—V. 167, p. 1463.

Automatic Fire Alarm Co. (Del.)—Transfer Agent—

The Marine Midland Trust Co. of New York has been appointed transfer agent for 63,862 shares of \$25 par value capital stock.—V. 156, p. 862.

Automatic Fire Alarm Co. (N. Y.)—Transfer Agent—

The Marine Midland Trust Co. of New York has been appointed transfer agent for 70,356 shares of common stock, \$10 par value.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)

Period End. Aug. 31—	1948—Month—1947	1948—8 Mos.—1947
Revenue miles	3,463,589	3,326,770
Revenue passengers	18,474,746	18,598,752
Operating revenues	\$1,764,202	\$1,776,025
Operating expenses	1,830,129	1,531,793
Taxes	169,230	170,559
Operating income	\$235,157	\$73,672
Non-operating income	3,540	3,645
Gross income	\$231,617	\$77,318
Fixed charges	12,902	6,530
Int. on series A debts	49,602	51,793
Net income	\$294,122	\$18,994

*Loss.—V. 168, p. 1038.

Beaumont Sour Lake & Western Ry.—Earnings—

August—	1948	1947	1946
Gross from railway	\$665,648	\$559,452	\$461,339
Net from railway	212,266	167,399	85,375
Net ry. oper. income	78,571	47,042	7,346
From Jan. 1—			
Gross from railway	6,775,437	5,945,672	6,075,295
Net from railway	2,729,324	2,556,221	2,894,512
Net ry. oper. income	1,286,637	1,287,822	1,168,441

*Deficit.—V. 168, p. 938.

Beaunit Mills, Inc.—Officers to Acquire Stock—

The company has called a meeting Oct. 14 to vote on the sale of 35,000 shares of authorized unissued capital stock at \$19.50 a share to four of the company's executives.

Officials thus increasing their stock holdings in the company and number of shares to be purchased by each in the proposed transactions include Harry Rogosin, Vice-President in charge of production, 20,000 shares; Frank Bergh Jr., Treasurer and Sales Manager of fabrics division, 5,000 shares; Norman H. Polonsky, Secretary and Manager of yarn and purchasing division, 5,000 shares and Frank A. Tinklepaugh, Sales Manager of the garment division, 5,000 shares.

The terms of the sale include a cash down payment of 10%, the balance to be paid in installments with interest on the unpaid balances. Payment would be completed in eight years.—V. 168, p. 1358.

Bigelow-Sanford Carpet Co.—Registration Statement Withdrawn—

The registration statement (No. 7665), filed Sept. 15 with the SEC and covering 30,000 shares (no par) cumulative second preferred stock, was withdrawn Sept. 30.—V. 168, p. 1358.

Black Hills Power & Light Co.—Registers With SEC—

The company on Oct. 5 filed a registration statement with the SEC covering 33,730 shares (\$1 par) common stock and 5,000 shares of (\$100 par) cumulative preferred stock. Underwriter, Dillon, Read & Co., Inc. Common stock will be offered for subscription by common stockholders and the preferred will be offered direct to the public. Proceeds will be used for construction.—V. 168, p. 1353.

Black, Sivalis & Bryson, Inc.—Notes Placed Privately—The company, it was announced Oct. 4, has placed privately at par with Metropolitan Life Insurance Co., Massachusetts Mutual Life Insurance Co., Continental Assurance Co. and Equitable Life Insurance Co. of Iowa, \$3,000,000 3½% promissory notes due Aug. 1, 1968. F. S. Yantis & Co., Inc., acted as agent.

In announcing the financing, A. J. Smith, President, said the company had used part of the proceeds to retire \$2,175,000 bank debt and added the remainder to working capital.

The issue has the benefit of a 5% annual sinking fund which the company has the privilege of accelerating.—V. 167, p. 646.

Blair Holdings Corp.—Negotiations for Acquisition of Rosenberg Bros. & Co. Off—

See Cummings Corp. below.—V. 168, p. 1358.

Bloomington Bros., Inc.—Earnings—

(Including Wholly Owned Subsidiaries)

Period—	26 Weeks Ended—	52 Weeks Ended—
July 31, '48	Aug. 2, '47	July 21, '48
Net sales	\$31,872,948	\$29,910,538
Profit after expenses	1,543,613	674,398
Federal income taxes	584,948	256,000
Net profit	\$958,665	\$418,398
Preferred dividends	50,985	75,985
Net profit	\$907,680	\$342,413
Common shs. outstg.	300,000	300,000
Earnings per com. sh.	\$3.03	\$1.14

Bal. avail. for common stock—\$907,680; \$342,413; \$2,211,211; \$1,073,251

Common shs. outstg.—300,000; 300,000; 300,000; 300,000

Earnings per com. sh.—\$3.03; \$1.14; \$7.37; \$3.58

—V. 167, p. 542.

Boston Railroad Holding Co.—Court Orders Receiver Be Named—

The Massachusetts Supreme Court on Oct. 4 ordered the appointment of a receiver for the company. The court will name the receiver at a later date.

The petition asking that the receiver be named was brought by the Delaware & Hudson Co. and other holders of the preferred stock of the holding company.

The company owns 26.2% of prior preferred, preferred and common stock of the Boston & Maine RR., each share of which carries a vote. All the holding company common and 91.1% of its preferred are held by the New Haven railroad.

The court action by the preferred stockholders followed an act of the Massachusetts legislature in 1946 directing the New Haven in turn over its holding company common stock to the Boston & Maine by July 1, 1947. The New Haven did not turn over its holdings. It claimed the act was unconstitutional and took away its rights without due process of law.

The interest of the Delaware & Hudson in the case was stated to the preservation of present traffic arrangements.

The receiver to be named will recommend to the Supreme Court sale or distribution of the Boston & Maine shares owned by the holding company. No single interest—the New Haven, the D. & H. or any other—can acquire more than 5% of B. & M.'s voting stock under the forthcoming sale or distribution.

The new receiver will be entitled to vote B. & M. stock in connection with the recapitalization plan recently proposed by that road. Those in touch with B. & M. affairs believe this fact will help to speed action on the plan, as slightly more than half of B. & M.'s common is owned by the holding company.

For the plan to prevail, 75% of each class of stock must vote in approval, and pending the current Supreme Court decision, there was uncertainty as to who would vote the B. & M. common owned by the holding company.—V. 166, p. 155.

Boston Woven Hose & Rubber Co.—Special Dividend—

The directors have declared a special dividend of \$4 per share and the usual quarterly dividend of 50 cents per share on the common stock, both payable Nov. 26 to holders of record Nov. 15. A special distribution of \$4 per share was also made on Jan. 2, this year.

Payments in 1948 will total \$10 per share, as against \$3.75 in 1947.—V. 166, p. 2100.

Brazilian Traction, Light & Power Co., Ltd. — New York Registrar Appointed—Transfer Agent—

The Bankers Trust Co., New York, N. Y., has been appointed New York registrar and The National City Bank of New York as transfer agent for the no par ordinary shares.—V. 168, p. 1039.

Brewers & Distillers of Vancouver, Ltd. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947
Profit before taxes	\$537,665	\$653,862
Income taxes	155,400	285,000
Net profit	\$382,265	\$370,862
Capital shares outstanding	577,738	577,738
Earnings per share	\$0.61	\$0.64

—V. 157, p. 1143.

Burlington-Rock Island RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$401,465	\$402,681	\$250,691	\$247,104
Net from railway	121,543	166,125	38,356	56,675
Net ry. oper. income	62,609	102,171	*18,532	5,478
From Jan. 1—				
Gross from railway	3,033,582	2,617,804	2,259,316	2,192,479
Net from railway	942,040	648,353	589,173	801,519
Net ry. oper. income	460,636	153,114	159,402	396,825

*Deficit.—V. 168, p. 938.

Burroughs Adding Machine Co.—Special Offering—A special offering of 25,000 shs. of common stock (no par) was made on the New York Stock Exchange Sept. 30 by Merrill Lynch, Pierce, Fenner & Beane. The shares were priced at \$16 per share with a commission of 55 cents per share. The offering was oversubscribed.—V. 168, p. 1140.

California Water & Telephone Co.—Registers With SEC

The company on Oct. 5 filed a registration statement with the SEC covering 40,000 shares of cumulative preferred stock, \$140 dividend (\$25 par), to be handled by an underwriting group headed by Blyth & Co., Inc. Offering price will be announced later.

Proceeds of the offering, together with those received from a previous private sale of \$1,000,000 of 3¼% sinking fund debentures and \$1,000,000 of 3¼% first mortgage bonds, and a stockholder offering of 12,800 common shares, will be used to defray cost of extensions and improvements during 1948 and early 1949. Net additions to plant for the first eight months of 1948 were \$2,049,800.—V. 168, p. 1141.

Cambria & Indiana RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$156,763	\$146,093	\$148,128	\$126,074
Net from railway	57,114	20,648	57,283	40,964
Net ry. oper. income	101,434	49,909	82,358	48,293
From Jan. 1—				
Gross from railway	952,302	1,072,377	872,914	1,087,076
Net from railway	*123,676	1,058	174,050	410,020
Net ry. oper. income	335,548	289,086	422,555	397,103

—V. 168, p. 938.

Canadian Pacific Lines in Maine—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$341,894	\$274,396	\$315,963	\$493,840
Net from railway	60,932	913	122,447	137,433
Net ry. oper. income	*10,785	*72,305	53,279	40,528
From Jan. 1—				
Gross from railway	4,061,131	3,781,418	3,528,137	4,657,038
Net from railway	1,061,205	954,801	780,828	1,804,677
Net ry. oper. income	288,619	153,568	25,796	951,962

—V. 168, p. 939.

Canadian Pacific Lines in Vermont—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$188,364	\$181,171	\$154,371	\$115,690
Net from railway	*39,287	*22,363	31,989	*49,241
Net ry. oper. income	*95,465	*81,966	*22,757	*93,898
From Jan. 1—				
Gross from railway	1,566,957	1,399,815	1,070,290	923,735
Net from railway	*361,004	*345,125	*523,754	*463,318
Net ry. oper. income	*826,218	*819,007	*929,338	*840,450

*Deficit.—V. 168, p. 939.

Capitol Records, Inc., Hollywood, Calif.—Files With SEC—

The company on Sept. 29 filed a letter of notification with the SEC for 11,590 shares of common stock (25¢ par), to be offered by George G. DeSylva, who holds a promissory note of the company amounting to \$140,000. The note is convertible into the company's common stock at the rate of 134 shares for each \$1,000 principal amount of the note. The stock will be sold to the public at \$8.75 per share. Underwriter, William R. Staats Co.—V. 168, p. 939.

Carolina Power & Light Co.—Earnings—

Period End. Aug. 31—	1948—Month—1947	1948—12 Mos.—1947
Operating revenues	\$2,152,491	\$1,788,578
Operating expenses	1,250,173	964,782
Fed. taxes on income	89,469	167,837
Other taxes	208,873	197,840
Prop. retire. res. approp.	150,000	125,000

Net oper. revenues—\$454,036; \$393,119; \$5,746,855; \$5,389,207

Other income (net)—386; 374; 39,851; 53,983

Gross income—\$454,422; \$393,493; \$5,786,716; \$5,443,195

Int. & other deduc. (net)—152,689; 129,734; 1,783,548; 1,787,780

Net income—\$301,742; \$253,759; \$4,003,168; \$3,655,415

Divs. applic. to preferred stock for the period—780,440; 780,440

Balance—\$3,222,728; \$2,874,975

—V. 168, p. 843.

Carscor Porcupine Gold Mines Ltd.—Stock Offered—Charles W. Warshoff & Co., Newark, N. J., on Sept. 29 offered 500,000 shares of common stock (par \$1 Canadian funds) at 60 cents per share United States funds. These securities are offered as a speculation.

In addition to the offering of \$300,000, the registrant is making an offer of rescission to certain U. S. residents to whom securities of the registrant were heretofore sold in possible violation of law. This offer of rescission covers 75,650 shares at 60¢ per share and 56,200 shares at 30¢ per share, thus making a total offering under this registration of \$179,110. The registrant intends to reoffer the shares that may be acquired as a result of the rescission offer on the same terms as the other 500,000 shares.

Transfer agents, Guaranty Trust Co. of Canada, 70 Richmond St. W., Toronto, Canada.

The company was incorporated under the laws of the Province of Ontario, June 23, 1945. Company was organized for the exploration and development of mining properties, or more specifically for the acquisition of the mining claims now owned by the company and to explore and develop the same, with its exploratory efforts directed towards the finding of gold ore bodies.

Most of the company's activities up to the present date have been organizational and promotional in character. The company's present properties consist of 13 mining claims. A limited amount of exploration and development work has been done. The claims have been properly staked and recorded and certain prospecting work has been done. On the first group of mining claims, consisting of 14, situated approximately 13 miles southwesterly of the town of Timmins, Ont., a geophysical survey was made and thereafter a number of diamond drill holes were put down. No work of any consequence other than assessment work has been done on the other claims, four in number, situated apart from the first group, located about five miles southwesterly of the first group. Such work as has been done to date on both groups of claims has not established the presence of any proven or probable ore reserves.—V. 164, p. 273.

Central of Georgia Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$3,108,879	\$2,514,496	\$2,655,785	\$3,070,666
Net from railway	387,353	180,491	173,191	568,493
Net ry. oper. income	215,376	*16,482	285,171	437,214

From Jan. 1—

Gross from railway—25,156,111; 21,135,864; 21,229,399; 26,487,796

Net from railway—3,382,799; 1,453,382; 1,472,187; 5,960,961</

Central Maine Power Co.—Tenders—

The Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., will until noon of Oct. 19 receive bids for the sale to it of first and general mortgage series L 3½% bonds due Oct. 1, 1970 to an amount sufficient to exhaust the sum of \$116,386 at prices not to exceed 106½ and accrued interest to Oct. 22, 1948.

COMPARATIVE INCOME ACCOUNT

Period End. Aug. 31—	1948—Month—	1947—Month—	1946—12 Mos.—	1945—12 Mos.—
Operating revenues	\$1,782,845	\$1,466,429	\$1,935,199	\$1,678,045
Steam generation and purchased power	475,035	212,784	4,608,914	1,395,318
Other operation	343,463	314,100	3,947,829	3,443,518
Maintenance	116,692	152,073	1,290,097	1,335,429
Prov. for depreciation	173,680	163,478	1,996,903	1,877,513
Fed. taxes on inc. and equiv. spec. chgs.	113,075	123,283	1,376,483	1,960,798
Taxes (other than Fed. income)	162,505	157,979	1,532,420	1,767,684
Net oper. income	\$393,395	\$342,732	\$4,232,547	\$5,007,765
Non-oper. income (net)	1,401	3,129	34,888	41,830
Gross income	\$394,796	\$345,861	\$4,267,435	\$5,049,615
Total deductions (net)	133,494	116,307	1,528,486	1,479,599
Net income	\$261,302	\$229,554	\$2,738,949	\$3,570,016
Pfd. div. requirements	\$7,023	\$7,023	\$84,394	\$84,349
Balance for com. stk.	\$199,279	\$162,531	\$1,934,555	\$2,765,667
Earns. per com. share	\$0.11	\$0.10	\$1.14	\$1.64

—V. 168, p. 1039.

Central RR. of Pennsylvania—Earnings—

August—	1948	1947	1946
Gross from railway	\$1,922,534	\$1,529,073	\$1,017,103
Net from railway	816,885	599,047	277,284
Net ry. oper. income	1,011,427	747,076	290,928
From Jan. 1—			
Gross from railway	13,851,853	11,863,056	1,077,103
Net from railway	5,279,332	4,325,891	239,961
Net ry. oper. income	6,845,259	5,310,628	631,444

—V. 168, p. 844.

Central States Electric Corp. — Reorganization Plans

A series of hearings on various plans to reorganize the company opened in U. S. District Court at Richmond, Va., Oct. 5. Carl J. Austrian and Robert G. Butcher, trustees, advanced their proposals to Judge Sterling Hutcheson over frequent objections from spokesmen of various stockholder groups and others. Mr. Austrian told the court the trustees' plan contemplates the liquidation of American Cities Power & Light Co., a subsidiary, and transfer of its assets to the parent organization. He explained the trustees planned no action, however, without final authority of the court and a conference with tax officials to determine the exact income-tax consequences of the proposed liquidation.—V. 168, p. 438.

Chapman Valve Mfg. Co.—Earnings—

6 Months Ended June 30—	1948	1947
Profit before deprec. and Federal taxes	\$1,171,295	\$465,225
Depreciation	130,000	82,501
Federal income taxes	395,692	153,035
Net profit	\$645,603	\$249,689
Preferred dividends	17,500	17,500
Common dividends	70,000	70,000
Surplus for period	\$558,103	\$162,189
Common shares outstanding	140,000	140,000
Earnings per common share	\$4.49	\$1.66

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash, \$1,543,519; accounts receivable, \$1,648,059; inventories, \$2,663,963; land and buildings, \$1,750,397; machinery and equipment, \$2,105,860; patents, \$40,819; deferred assets, \$112,468; total, \$9,855,085.

LIABILITIES—Capital stock, common, \$3,500,000; capital stock, preferred, \$500,000; accounts payable, \$404,539; notes payable, \$400,000; accrued wages, \$127,412; reserves, \$1,156,991; surplus, \$3,776,143; total, \$9,865,085.—V. 167, p. 2464.

Charleston & Western Carolina Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$446,282	\$370,427	\$323,533	\$328,036
Net from railway	112,453	43,947	28,760	39,154
Net ry. oper. income	62,011	11,661	1,429	1,862
From Jan. 1—				
Gross from railway	3,437,333	3,035,917	2,498,007	2,885,329
Net from railway	667,626	535,222	94,401	666,838
Net ry. oper. income	312,876	250,095	99,325	289,810

—V. 168, p. 939.

Chicago Great Western Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$3,163,204	\$2,620,645	\$2,420,936	\$2,408,925
Net from railway	1,011,332	554,294	422,359	614,932
Net ry. oper. income	449,773	277,041	228,876	212,136
From Jan. 1—				
Gross from railway	22,810,894	19,675,646	17,497,423	20,008,589
Net from railway	6,158,761	3,746,336	1,841,920	5,625,920
Net ry. oper. income	2,393,620	1,194,509	347,466	1,883,153

—V. 168, p. 939.

Chicago & Illinois Midland Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$967,015	\$719,088	\$676,235	\$534,912
Net from railway	479,378	293,634	214,682	119,525
Net ry. oper. income	280,186	174,083	112,061	68,989
From Jan. 1—				
Gross from railway	6,087,683	5,164,732	3,804,322	4,470,189
Net from railway	2,392,657	1,726,112	832,181	1,481,628
Net ry. oper. income	1,372,842	947,335	421,772	629,397

—V. 168, p. 939 and 446.

Chicago Indianapolis & Louisville Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$1,626,328	\$1,250,419	\$1,144,079	\$956,507
Net from railway	270,580	253,066	182,358	259,288
Net ry. oper. income	85,424	75,840	34,186	162,033
From Jan. 1—				
Gross from railway	12,443,324	9,728,027	6,894,370	8,243,502
Net from railway	2,678,040	1,170,780	552,128	2,535,411
Net ry. oper. income	1,044,366	317,598	516,229	1,457,853

—V. 168, p. 939.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

August—	1948	1947	1946	1945
Gross from railway	\$24,150,594	\$19,717,843	\$18,516,630	\$20,279,566
Net from railway	6,165,983	3,684,430	3,548,403	4,932,393
Net ry. oper. income	2,721,202	1,324,690	1,968,778	2,457,473
From Jan. 1—				
Gross from railway	163,904,232	146,171,058	128,721,155	155,483,214
Net from railway	26,186,746	26,851,727	12,877,513	40,213,128
Net ry. oper. income	8,353,417	9,642,944	4,787,929	19,525,892

—V. 168, p. 1359.

Chicago & North Western Ry.—Equipment Trusts Offered—

Kidder, Peabody & Co.; Dick & Merle-Smith and Lee Higginson Corp. on Oct. 7 offered \$5,325,000 2½% equipment trust certificates, due \$355,000 each Nov. 1, 1949 to 1963, at prices to yield from 1.60% to 2.525%, according to maturity.

The issue was awarded Oct. 6 on a bid of 99.439, a net interest cost of about 2.445%. Other bids received were: Harriman Ripley & Co., Inc., and Lehman Brothers (jointly) 99.3993; Halsey, Stuart & Co., Inc. 99.3103; Harris, Hall & Co., Inc. 99.2106; Salomon Bros. & Hutzler, 99.18.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

August—	1948	1947	1946	1945
Gross from railway	\$18,077,961	\$15,538,119	\$15,671,853	\$15,107,748
Net from railway	4,076,754	3,119,408	3,865,160	4,147,324
Net ry. oper. income	1,772,123	1,130,115	2,450,943	1,971,377
From Jan. 1—				
Gross from railway	126,936,425	113,145,229	104,061,752	113,457,648
Net from railway	17,867,677	16,737,721	13,052,946	30,779,074
Net ry. oper. income	6,135,242	5,025,003	3,717,989	15,119,577

—V. 168, p. 1252.

Chicago Rock Island & Pacific Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$18,900,404	\$16,446,206	\$14,866,087	\$17,168,088
Net from railway	6,048,954	5,274,994	4,230,390	6,050,291
Net ry. oper. income	2,539,614	2,532,699	2,021,595	2,599,580
From Jan. 1—				
Gross from railway	131,914,691	117,478,608	106,475,829	135,240,423
Net from railway	35,973,131	31,378,935	24,775,773	51,271,410
Net ry. oper. income	14,557,704	14,377,999	11,049,555	19,485,260

Results of Bond Tender—

Reliable financial sources report that this railroad accepted some \$10,000,000 of general convertible income 4½% bonds on its recent call for tenders.

This would place total amount of these bonds outstanding in public hands somewhere in the neighborhood of \$1,600,000, since the company reported that the figure was \$1,849,550 at the end of August. When the road came out of reorganization the first of this year, the income bond issue totaled \$74,000,000 exclusive of treasury holdings, but the management, through open market purchases, operation of the sinking fund, and the call for tenders, has pared the total by roughly 45%.

This impressive accomplishment in debt reduction has naturally revived talk of a possible operation to refund the \$26,800,000 of first mortgage 4½% bonds at a lower interest rate. Sources close to the management, however, point out that any discussions of this sort must await better market conditions. When the time comes it is entirely possible that refunding or both the first mortgage and the income bond issues might be effected.

Meanwhile, it is believed that Rock Island will continue to invest any excess cash in reduction of the junior issue.

(New York "Journal of Commerce.")—V. 168, p. 1141.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

August—	1948	1947	1946	1945
Gross from railway	\$3,255,885	\$2,715,016	\$2,562,753	\$2,547,445
Net from railway	796,783	507,799	686,712	761,707
Net ry. oper. income	501,242	187,412	356,139	403,775
From Jan. 1—				
Gross from railway	21,827,055	19,852,248	17,302,040	18,294,007
Net from railway	3,024,977	2,954,214	1,228,275	4,673,441
Net ry. oper. income	430,727	541,897	1,092,784	2,493,053

—V. 168, p. 939.

Chicago & Southern Air Lines, Inc.—Earnings—

Period Ended Aug. 31, 1948—	Month	8 Mos.
Net profit after taxes and charges	\$68,674	\$391,980
Capital shares outstanding	509,326	509,326
Earnings per share	\$0.77	\$0.77

Both domestic and international operations were profitable during August, the first full month of scheduled operation over the Houston-Caracas, Venezuela segment of the company's Caribbean routes, according to Sidney A. Stewart, President of the company.—V. 168, p. 1039.

Clary Multiplier Corp.—Earnings—

6 Months Ended June 30—	1948	1947
Net sales	\$3,031,126	\$2,727,365
Profit after charges	458,183	438,297
Federal income taxes	172,477	166,553
Net profit	\$285,706	\$271,744
Common shares outstanding	303,968	258,187
Earnings per common share	\$0.91	\$0.99

—After inventory reserve of \$34,291.—V. 167, p. 2663.

Claude Neon, Inc.—Registration Statement Withdrawn

The registration statement (No. 6998), filed with the SEC March 28, 1947, (as amended) covering 234,454 common shares (par \$1) was withdrawn Sept. 30.—V. 166, p. 1784.

Clinchfield RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$1,706,187	\$1,414,308	\$1,278,408	\$1,039,841
Net from railway	681,455	627,978	531,970	429,671
Net ry. oper. income	614,801	563,096	483,527	348,168
From Jan. 1—				
Gross from railway	13,081,851	11,477,103	8,509,828	9,477,554
Net from railway	5,269,197	5,240,948	3,396,239	4,625,187
Net ry. oper. income	4,711,443	4,661,505	2,626,332	3,793,634

—V. 168, p. 940.

Cockshutt Plow Co., Ltd.—Rights to Stockholders—

Having been informed that this company will offer holders of its no par common stock of record at the close of business on Oct. 6, 1948, the right to subscribe to one additional common share for each three shares held, at \$11 per share in Canadian funds, the New York Curb Exchange announced that this issue would be quoted ex rights Sept. 30, 1948.

The Exchange has been advised that the shares to be offered for subscription will not be registered under the United States Securities Act of 1933 and that no subscriptions will be accepted from any person or his agent who appears to be, or the company has reason to believe is, a resident of the United States or any of its territories or possessions. In view of this condition, the subscription rights, which expire Oct. 27, 1948, will not be dealt in on the New York Curb Exchange.—V. 168, p. 1359.

Colon Development Co., Ltd.—Production—

The company announces that its production for the four weeks ended Sept. 27, 1948 amounted to 312,704 barrels, compared with 315,899 barrels for the four weeks ended Aug. 30, 1948 and 406,435 barrels for the five weeks ended Aug. 2, 1948.—V. 168, p. 1039.

Colonial Stores, Inc.—Current Sales Up 5.95%—

Period End. Sept. 25—	1948—4 Weeks—	1947—39 Weeks—	1946—39 Weeks—
Sales	\$12,906,561	\$12,181,481	\$12,546,348

The company at Sept. 25, 1948, had 379 stores in operation.—V. 168, p. 1253.

Colorado Milling & Elevator Co. (& Subs.)—Earnings

Quarter Ended Aug. 31—	1948	1947	1946
Net income	\$302,173	\$869,950	\$811,447
Number of shares outstanding	523,174	358,844	322,993
Earnings per share	\$0.58	\$2.31	\$2.33

The operating profit for the quarter ended Aug. 31, 1948, was \$525,210.—V. 167, p. 1585.

Colorado & Southern Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$1,265,916	\$1,141,872	\$1,100,872	\$1,141,675
Net from railway	286,673	291,294	269,022	171,757
Net ry. oper. income	106,672	115,313	134,682	44,870
From Jan. 1—				
Gross from railway	8,861,907	7,631,907	7,062,597	10,447,063
Net from railway	1,540,531	1,112,874	888,878	3,206,152
Net ry. oper. income	421,136	173,366	232,529	1,561,052

—V. 168, p. 940.

Colorado & Wyoming Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$253,519	\$198,278	\$133,879	\$124,020
Net from railway	120,662	98,213	45,110	40,960
Net ry. oper. income	65,064	49,156	16,767	18,795
From Jan. 1—				
Gross from railway	1,781,751	1,296,931	833,013	1,027,101
Net from railway	789,308	546,295	247,308	328,343
Net ry. oper. income	471,267	257,327	168,783	154,843
—V. 168, p. 940.				

Crosley Motors, Inc.—Secondary Offering—Emanuel, Deetjen & Co., on Oct. 5 made a secondary offering of 23,600 common shares (no par) at \$9½ per share, with a dealer concession of 50 cents a share.—V. 168, p. 1253.

Cummings Corp.—Sale of Unit Abandoned—

Breaking off of negotiations for the sale of Rosenberg Bros. & Co. stock to Blair Holdings Corp. was simultaneously announced on Oct. 1 by the Cummings Corp. and Blair Holdings Corp.

Nathan Cummings, President of the Cummings Corp., stated the sale of the stock had been abandoned after five weeks of negotiations and that in spite of the intensive efforts of the Blair group to solve the complex legal and financial problems involved, it had not been possible to close the transaction.

The announcement stated Arthur C. Oppenheimer, who has been with the firm 49 years, will continue as general manager and director. The management of the company will be Mr. Oppenheimer's and his associates responsibility.

There will be no change in grower and employee relations or marketing policies.

Mr. Cummings stated that there is no further thought of break up or liquidation of the company. It will be maintained as a separate, independent operating organization.—V. 167, p. 152.

Curtis Publishing Co.—Advertising Sales Higher—

GROSS ADVERTISING SALES

Six Months Ended June 30—	1948	1947	1946
"The Saturday Evening Post"	\$30,611,411	\$29,117,164	\$21,100,731
"Ladies' Home Journal"	12,968,373	13,286,789	8,994,788
"Country Gentleman"	4,889,556	3,442,121	2,425,917
"Holiday"	1,543,352	709,674	388,971
Total	\$49,710,692	\$46,555,748	\$32,910,407

AVERAGE NET PAID CIRCULATIONS

Six Months Ended June 30—	1948	1947	1946
"The Saturday Evening Post"	3,923,606	3,961,510	3,710,392
"Ladies' Home Journal"	4,522,474	4,611,462	4,463,950
"Country Gentleman"	2,348,213	2,235,397	2,122,753
"Holiday"	821,016	644,642	406,117
"Jack and Jill"	441,800	408,645	370,456

During 1948 the advertising rates of "The Saturday Evening Post" were increased effective with the April 3, 1948, issue; on the "Ladies' Home Journal" with the October, 1948, issue; on "Country Gentleman" with the August, 1948, issue; and on "Holiday" with the October, 1948, issue.—V. 168, p. 940.

Dejay Stores, Inc. (& Subs.)—Earnings—

6 Months Ended July 31—	1948	1947	1946
Sales	\$3,351,661	\$3,109,312	\$2,647,683
Net income	230,986	130,208	193,542
Capital shares outdgd.	272,864	273,864	275,658
Earnings per share	\$0.85	\$0.48	\$0.70

*After Federal income taxes, etc.—V. 167, p. 648.

Delaware Steel Fabricating Corp., Wilmington, Del.—Stock Units Offered—Laird & Co., Wilmington, Del., in September, offered 750 shares of preferred stock and 1,250 shares of common stock in units of three preferred shares and five common shares at \$400 per unit.

Proceeds will be used to retire outstanding bank loans and increase working capital.—V. 168, p. 1253.

Denver & Rio Grande Western RR.—Earnings—

August—	1948	1947	1946
Gross from railway	\$6,186,598	\$5,362,280	\$5,101,857
Net from railway	1,681,485	1,556,058	951,288
Net ry. oper. income	962,316	1,033,328	588,619
From Jan. 1—			
Gross from railway	43,223,967	36,523,855	35,249,014
Net from railway	12,387,732	8,003,829	4,816,907
Net ry. oper. income	8,007,050	4,708,667	2,342,765

—V. 168, p. 941.

Detroit Edison Co.—Plans \$47,000,000 of Debentures to Retire Bank Loans and Pay for New Construction—

The stockholders at a special meeting to be held on Oct. 26 will consider authorizing \$47,000,000 of convertible debentures to bear an interest rate of not more than 3½%.

A proposal to change the par value of the capital stock from \$20 par value to no par value will not be considered at this meeting.

Prentiss M. Brown, Chairman, and James W. Parker, President, on Sept. 28 said in part:

This company has in progress an extensive plant improvement and expansion program to meet the continually increasing demand for its services. During the year 1947 expenditures for property additions amounted to about \$23,000,000, and in the first six months of 1948 to about \$15,000,000. All such expenditures to July 1, 1948, have been fully financed from the sale of 2½% mortgage bonds in September, 1947 and money from current depreciation appropriations.

It is estimated that construction expenditures during the last six months of 1947 will amount to about \$22,000,000, and for the year 1948 to approximately \$50,000,000. These expenditures will continue the program for increased generating capacity and will provide other equipment necessary for expansion of service. The estimates are based on current price levels. Additional amounts will be required if the program is extended through the 1950-51 period. However, it is quite flexible and can be contracted if changing conditions make that advisable.

In order to carry out this construction program, new capital is required. It is now proposed that an issue of convertible debentures, up to \$47,000,000, be authorized by the stockholders.

The issue will be subject to review by the Michigan Public Service Commission. When that has been accomplished, subscription warrants will be sent to stockholders. These warrants will entitle each holder to purchase for cash or on an instalment basis over a period of one year, \$100 of convertible debentures for each 15 shares of stock held at a record date which will then have been fixed. Arrangements will be made to assist stockholders, who do not wish to exercise their rights, to dispose of their warrants, and to assist holders, who wish to round out their rights, to acquire additional warrants.

The proceeds from the sale of the above debentures will retire interim bank loans made to temporarily finance construction needs since July 1, 1948, and, together with cash available from depreciation appropriations, it is estimated will finance the construction program until the fall of 1949. Thereafter, additional financing will be necessary under present construction plans. Future financing will take whatever form seems at the time most advantageous. (Short-term bank loans amounted to \$9,000,000 at Aug. 31, 1948.)

It is company's present intention therefore to ask the stockholders to vote at the regular annual meeting in March, 1949, on a charter amendment which will provide for authorization of preferred stock, to be issued only when considered advantageous by the directors in the future, as well as an increase in the common capital stock. That would make both types of financing available without delay at a later date. At present it is believed, however, that the company will be able to finance next year with mortgage bonds and common capital stock.

The company is owned by over 50,000 stockholders.

The outstanding stock of the company at July 31, 1948, consisted of 6,996,134 shares of capital stock, entitled to one vote per share. The affirmative vote of the holders of two-thirds of the outstanding stock is necessary in order to authorize an issue of convertible debentures.

These debentures would be issued in the denominations of \$100, \$500, \$1,000 and authorized multiples of \$1,000. They will be redeemable at any time in whole or in part, at the option of the company, not earlier than one year after date of issue on 30 days' notice at a redemption price or prices to be specified in the indenture. It is expected that no redemption price exceeding 110% will be specified. It is expected that the conversion price will not be in excess of \$20 per share. The indenture will provide for adjustment of the basis of

conversion in the event of subdivision, combination, or reclassification of the shares of the capital stock of the company, and under certain other conditions to be specified in the indenture.

CONSOLIDATED INCOME STATEMENTS

	6 Mos. End. June 30, '48	1947	Calendar Years 1946	*1945
Gross earnings from utility operations	58,402,277	106,762,899	90,765,095	85,177,151
+Operating expenses	33,773,936	59,230,593	46,867,548	40,768,127
Maint. and repairs	5,436,113	9,876,535	7,356,366	6,471,437
Uncollectible accts., less recoveries	57,651	89,185	25,679	47,056
Appropri. to retirement (deprec.) reserve:				
Regular provision	4,110,000	7,620,000	7,620,000	8,820,000
Prov. for wartime acceleration, depreciation	1,363	2,518	2,464	510,000
Amort. of franchises	213,259	425,517	275,735	124,955
Amort. of electric plant acqis. adjustments	5,065,546	9,142,996	8,956,783	8,338,895
Taxes (oth. than inc.)	2,589,000	3,983,030	4,755,000	3,599,000
Fed. inc. taxes (estim.)				
Balance	7,155,410	16,391,555	14,905,519	16,495,210
Other income	181,540	197,701	151,627	640,377
Total income	7,336,950	16,589,256	15,057,146	17,135,586
Interest, etc. deducts.	2,083,544	5,476,687	4,426,106	9,204,244
Net income	5,253,406	11,112,568	10,631,040	7,931,342
Dividends in cash	4,197,640	8,204,328	7,633,560	7,633,560
Divs. in stock (10%)		12,722,600		

*Restated. †Including rents, general, selling and administrative expenses, and provision for employees' retirement.

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Total fixed capital, \$396,979,794; cash on hand and on deposit in banks, \$4,978,272; accounts receivable, trade, \$10,938,506; other notes and accounts receivable, \$433,672; inventories, \$17,945,936; prepayments, \$532,177; claims for refund of prior years' Federal income and excess profits taxes, \$4,100,000; miscellaneous assets, \$3,552,466; total, \$439,515,823.

LIABILITIES—Capital stock (par \$20), \$139,948,600; premium on capital stock, \$763,517; general and refunding mortgage bonds, \$145,000,000; accounts payable, \$7,891,854; accrued property and general taxes and provision for estimated Federal income and excess profits taxes, \$11,479,000; interest on funded and unfunded debt, \$1,463,116; miscellaneous accruals, \$88,743; dividend declared payable July 15, 1948, \$2,098,835; customers' deposits, \$294,142; deposits by employees for U. S. savings bonds, \$57,261; miscellaneous current liabilities, \$162,380; retirement (depreciation) reserve, \$97,645,010; reserves for amortization of franchises, \$23,111; reserve for amortization of electric plant acquisition adjustments, \$1,790,195; casualty and contingency reserve, \$3,223,051; miscellaneous reserves, \$1,111,617; unadjusted credits, \$109,932; earned surplus, \$26,343,449; total, \$439,515,823.—V. 168, p. 1360.

Detroit & Mackinac Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$201,208	\$150,890	\$142,008	\$92,811
Net from railway	90,477	60,639	64,590	26,829
Net ry. oper. income	49,321	35,285	49,818	19,497
From Jan. 1—				
Gross from railway	1,442,945	1,139,436	855,646	657,255
Net from railway	653,162	459,870	217,504	88,628
Net ry. oper. income	389,553	291,751	113,706	28,543

—V. 168, p. 1040.

Detroit Toledo & Ironton RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$1,323,175	\$964,241	\$967,010	\$590,762
Net from railway	600,367	371,312	400,728	115,572
Net ry. oper. income	355,603	205,345	243,514	56,697
From Jan. 1—				
Gross from railway	10,204,914	8,720,213	6,219,807	6,070,406
Net from railway	4,066,151	3,793,328	1,849,327	2,279,009
Net ry. oper. income	2,187,594	2,046,093	993,175	1,248,808

—V. 168, p. 941.

Diana Stores Corp.—September Sales 29% Higher—

Period End. Sept. 30—	1948—Month—1947	1948—2 Mos.—1947
Sales	\$1,579,220	\$1,220,780
	\$2,853,658	\$2,265,042

—V. 168, p. 1041.

Dividend Shares, Inc.—Declares 3-Cent Dividend—

The directors have declared a quarterly dividend of three cents per share, payable Oct. 25 to stockholders of record Oct. 15, 1948. In each of the three preceding quarters, a distribution of two cents was paid.

In 1947, the company paid two cents in each of the first three quarters and 3½ cents in the last quarter.—V. 168, p. 149.

Dodge Manufacturing Corp.—Declares Larger Div.—

The directors on Sept. 29 declared a quarterly dividend of 20 cents per share on the common stock, par \$10, payable Nov. 15 to holders of record Nov. 1. Previously, the corporation paid 15 cents per share each quarter, and, in addition, an extra of 15 cents was disbursed on Aug. 16, 1948.—V. 168, p. 1360.

Duluth Missabe & Iron Range Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$6,512,896	\$5,668,361	\$5,356,265	\$5,493,926
Net from railway	3,916,205	3,476,456	3,431,333	3,404,082
Net ry. oper. income	2,117,542	1,926,212	2,054,103	2,010,292
From Jan. 1—				
Gross from railway	30,498,713	25,468,318	19,896,938	27,096,493
Net from railway	13,987,827	12,137,046	7,958,782	13,617,767
Net ry. oper. income	7,166,537	6,495,664	4,315,978	7,418,614

—V. 168, p. 941.

Duluth South Shore & Atlantic Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$571,115	\$488,834	\$377,443	\$367,471
Net from railway	103,579	132,072	46,513	77,498
Net ry. oper. income	49,659	85,518	14,832	55,821
From Jan. 1—				
Gross from railway	\$4,228,014	\$3,523,854	\$2,696,433	\$2,853,929
Net from railway	778,322	702,206	179,567	562,357
Net ry. oper. income	444,170	380,890	69,093	401,112

*Deficit.—V. 168, p. 941.

Duquesne Light Co.—Definitive Bonds Ready—

Definitive first mortgage bonds, 2¾% due Aug. 1, 1977, are now available for delivery in exchange for temporary bonds at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., and at Mellon National Bank & Trust Co., Pittsburgh, Pa.—V. 168, p. 1041.

Eastern Sugar Associates—\$1.25 on Accumulations—

A dividend of \$1.25 per preferred share of beneficial interest has been declared as an instalment on account of the unpaid accrued cumulative dividends, which will be paid on Nov. 19, 1948, to the holders of record at 3 p.m. on Oct. 22, 1948, of preferred stock or voting trust certificates for preferred shares. This rate has been paid each quarter since and including Aug. 20, 1947.—V. 166, p. 1786.

Electric Auto-Lite Co. (& Subs.)—Earnings—

Period End. June 30—	1948—3 Mos.—1947	1948—6 Mos.—1947
Net sales	\$45,112,271	\$47,917,024
*Net profit	2,076,774	2,962,483
Capital shares outdgd.	1,494,855	1,494,855
Earnings per share	\$1.39	\$1.98

*After taxes and charges.—V. 167, p. 2684.

Electric Bond and Share Co.—Earnings—

Period End. June 30—	1948—3 Mos.—1947	1948—12 Mos.—1947
Interest	\$520,000	\$520,000
Dividends	411,514	528,484
Other income	62	437
Total	\$931,576	\$1,048,921
Federal income taxes	52,770	71,092
Other taxes	22,318	21,034
Other expenses	190,264	272,947
Interest	108,580	111,562
Net income	\$557,624	\$572,286

COMPARATIVE BALANCE SHEET, JUNE 30

ASSETS—	1948	1947
Investment securities and advances—		
*Foreign utilities—ledger value	79,452,489	79,452,489
+United States utilities—ledger value	30,278,467	30,590,861
Ebasco Services Incorporated	1,790,000	1,790,000
Cash in banks	11,894,782	11,632,260
U. S. Government bonds	69,473	68,979
Accounts receivable	46,931	
Accrued interest receivable	368,125	368,125
Other current assets	300	200
Deferred charges—prepayments	757	599
Total	123,901,350	123,963,513

LIABILITIES—	1948	1947
Common stock (\$5 par)	26,251,768	26,251,768
Notes payable—banks, 1¾%, due Feb. 25, 1949	24,000,000	25,500,000
Accounts payable	357,545	453,495
Accrued interest—bank loans	40,833	43,365
Accrued taxes	778,090	692,207
Capital adjustment and contingency reserve	62,477,218	62,484,700
Earned surplus—since Jan. 1, 1945	9,955,876	8,527,934
Total	123,901,350	123,963,513

*After investment reserve of \$200,000,000. †After investment reserve of \$74,657,487 in 1948 and \$74,700,909 in 1947.—V. 168, p. 941.

Electric Power & Light Corp.—Weekly Input—

For the week ended Sept. 30, 1948 the system input of subsidiaries of this company amounted to 74,402,000 kwh., an increase of 9,899,000 kwh., or 15.3% over the corresponding week of last year.—V. 168, p. 1360.

Electronics Laboratories, Inc.—Purchased—

See Cornell-Dubilier Electric Corp. above.—V. 168, p. 544.

Erie RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway----	\$15,423,013	\$12,822,669	\$12,185,056	\$11,325,732
Net from railway-----	4,289,777	2,632,289	2,274,879	1,793,981
Net ry. oper. income----	2,067,066	942,537	1,322,971	1,093,207
From Jan. 1—				
Gross from railway----	115,249,888	98,057,828	81,299,991	99,336,773
Net from railway-----	28,626,930	20,017,211	8,819,344	25,363,249
Net ry. oper. income----	12,185,069	7,023,324	*42,660	11,038,718

1864, having issued and outstanding 100,000 shares (par \$10) of which the parent owns 99,939 shares and the remaining 61 shares are held by the public.

Western National Insurance Co., incorporated Dec. 31, 1927, having issued and outstanding 100,000 shares (par \$10) of which the parent owns 99,325 shares, and the remaining 674 shares are held by the public.

Western National Indemnity Co., incorporated June 24, 1927, having issued and outstanding 10,000 shares (par \$100), all of which are owned by the parent.

Fireman's Fund Indemnity Co., incorporated April 25, 1930, having issued and outstanding 140,000 shares (par \$10), of which 130,000 are owned by the parent, 6,132 are owned by Home, and the remaining 3,798 shares are held by the public.

Each of the companies of the Group is chartered to write multiple line insurance, that is, all classes other than life, title and mortgage insurance, but actually writes in the respective States only such types of insurance as are presently permitted in the respective States in which they are doing business.

The companies of the Group are engaged primarily in the writing of fire, motor vehicle, ocean marine, inland marine, casualty and surety insurance, and classes of insurance allied thereto. The parent company does business in all of the States and Territories of the United States as well as in Canada and in certain foreign countries. Other members of the Group are qualified and do business in most of the States and Territories of the United States as well as in Canada and certain foreign countries.

The parent, Home and Western National operate under a reinsurance pooling arrangement in the interests of economy and efficiency. The business is presently pooled and divided as follows: 80% to the parent, 15% to Home and 5% to Western National. In addition to carrying on underwriting operations all companies of the Group invest and reinvest available funds.

UNDERWRITING—The names of the several underwriters and their respective participations are as follows:

Blyth & Co., Inc.	33 1/4%
The First Boston Corporation	33 1/4%
Dean Witter & Co.	33 1/4%

—V. 168, p. 1361.

(M. H.) Fishman Co., Inc.—Sept. Sales 6.8% Higher—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Sales	\$715,125	\$669,375
	\$5,781,926	\$5,451,187

—V. 168, p. 1041.

Florida East Coast Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$1,778,725	\$1,692,747	\$1,633,338	\$1,968,747
Net from railway	35,120	99,099	67,107	418,952
Net ry. oper. income	208,417	308,988	195,969	279,077
From Jan. 1—				
Gross from railway	20,228,895	18,574,547	17,877,100	21,131,772
Net from railway	3,776,271	3,102,245	4,042,939	8,009,377
Net ry. oper. income	1,775,722	898,765	2,166,892	3,610,612

*Deficit.—V. 168, p. 941.

Florida Power & Light Co.—Earnings—

EARNINGS FOR THE 12 MONTHS ENDED JULY 31, 1948	
Operating revenues	\$34,932,730
Operating expenses	19,143,850
Property retirement reserve appropriations	2,554,400
General taxes	2,894,589
Federal income and excess profits taxes	2,642,965

Net operating revenues	\$7,695,896
Other income (net)	9,775

Gross income	\$7,706,671
Income deductions (net)	3,537,107

Net income—carried to earned surplus	\$4,169,564
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—V. 167, p. 2768.

Fort Worth & Denver City Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$1,277,435	\$1,663,469	\$1,048,424	\$1,353,893
Net from railway	281,752	754,844	165,145	364,171
Net ry. oper. income	133,396	398,292	69,421	644,085
From Jan. 1—				
Gross from railway	10,567,381	9,729,124	7,927,462	11,140,017
Net from railway	2,810,751	3,081,750	1,237,052	3,318,032
Net ry. oper. income	1,374,825	1,543,076	558,175	1,573,755

—V. 168, p. 942.

Frontier Industries, Inc.—Stock Split-Up—

The stockholders have approved a proposal to change the outstanding capital stock from 55,000 shares to 110,000 shares and increased the authorized capital stock to 250,000 shares. This paved the way for a two-for-one stock split-up, and the new shares were ready for exchange at the Marine Trust Co., transfer agents, Buffalo, N. Y., on Oct. 4.—V. 166, p. 157.

Fundamental Investors, Inc.—Roosevelt a Director—

W. Emile Roosevelt, a partner in the New York Stock Exchange firm of Dick & Merle-Smith, has been elected a director of Fundamental Investors, Inc. and Investors Management Fund, Inc.—V. 168, p. 1144.

Gamble-Skogmo, Inc. (& Subs.)—September Sales Up

Period End. Sept. 30—	1948—Month—1947	1948—3 Mos.—1947
Sales	\$13,988,021	\$12,080,596
	\$40,912,107	\$35,155,161

Sales for the first nine months of 1948 amounted to \$112,249,780, an increase of 9.70% over sales for the same period last year.

Extra Dividend Declared—Bank Borrowings to Be Increased—

The directors on Oct. 6 declared an extra dividend of 10 cents per share and the usual dividend of 20 cents per share on the common stock, both payable Oct. 30 to holders of record Oct. 18. This makes a total of 30 cents per share paid in 1948, as against 60 cents in 1947.

A regular quarterly dividend of 62 1/2 cents per share on the 5% cumulative preferred stock was also declared, also payable Oct. 30 to holders of record Oct. 18. An initial distribution of 43 1/4 cents was made on this issue on July 31, 1948.

P. W. Skogmo, President, stated that the earnings for the third quarter ended Sept. 30, 1948, and for the nine months would be released about Oct. 20, 1948. He stated that earnings for the eight months through Aug. 31, 1948, exceeded those of the entire year of 1947 by over \$600,000. For the entire year 1947, consolidated net income of \$2,245,557 equalled 91 cents per share on the common stock.

According to Mr. Skogmo, bank borrowings on Aug. 31, 1948 amounted to \$3,400,000, a reduction of \$1,150,000 from the spring peak. This reduction was made through proceeds of the sale of preferred stock of \$6,000,000 and from earnings and reduction of inventory. To accommodate the fall peak a moderate increase in borrowings above the Aug. 31 level is required.

Albert J. Matson, since 1940 Manager of the company's Credit Division, was elected by the board to the position of Assistant Treasurer.—V. 163, p. 1254.

Gamewell Co. (& Subs.)—Earnings—

Quarter End. Aug. 31—	1948	1947	1946	1945
Profit after charges	\$441,769	\$364,418	\$223,560	\$434,563
Prov. for income taxes	182,264	151,700	92,111	333,174

Net income \$259,505 \$212,718 \$131,449 \$101,389

Com. shares outstdg. 357,912 357,912 357,912 357,912

Earns. per com. share \$0.72 \$0.59 \$0.37 \$0.28

—V. 167, p. 649.

General American Investors Co., Inc.—New President

Harold F. Linder, who has served on the board of directors since 1945 and on the executive committee since 1946, has been elected

President, succeeding Frank Altschul, who becomes Chairman of the board.

Mr. Linder is also a director of The National Radiator Co., Interstate Department Stores, Inc., and other industrial companies.—V. 163, p. 1254.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Oct. 1, 1948 amounted to 154,606,784 kwh., an increase of 13,266,224 kwh., or 9.4%, over the corresponding week of last year.—V. 168, p. 1361.

General Shareholdings Corp.—Merger Effective—

See Tri-Continental Corp. below.—V. 168, p. 1254.

Georgia & Florida RR.—Earnings—

(Including Statesboro Northern Ry.)				
Period End. Aug. 31—	1948—Month—1947	1948—8 Mos.—1947	1948—8 Mos.—1947	1948—8 Mos.—1947
Railway oper. revenue	\$236,151	\$273,852	\$1,899,399	\$1,743,686
Railway oper. expenses	246,210	208,847	1,703,613	1,556,703

Net revenues from ry. operations \$49,941 \$65,005 \$195,786 \$186,983

Railway tax accruals: Advalorem and misc. 6,472 6,228 51,776 49,824

Federal RR. Taxing Act of 1937 8,094 7,236 57,340 53,138

Federal RR. Unempl. Insur. Act of 1938 704 3,775 19,905 27,061

Railway oper. income \$34,671 \$47,766 \$66,765 \$56,961

Equip. rents (net Dr) 13,108 12,213 104,103 90,720

Jt. facil. rents (net Dr) 1,958 2,051 16,140 16,494

Net ry. oper. income \$19,605 \$33,501 \$53,483 \$50,253

Non-oper. income 2,326 2,261 16,942 18,859

Gross income \$21,931 \$35,762 \$36,541 \$31,394

Deducts. from income 215 211 1,807 1,774

Surplus applic. to int. \$21,716 \$35,571 \$38,348 \$33,168

Period— Week End. Sept. 21 — Jan. 1 to Sept. 21—

Operating revenues \$52,000 \$41,475 \$2,047,449 \$1,865,262

—V. 168, p. 1361.

Georgia RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$764,027	\$623,811	\$650,228	\$866,400
Net from railway	138,539	82,626	9,757	281,029
Net ry. oper. income	127,786	52,378	46,076	235,195
From Jan. 1—				
Gross from railway	5,794,690	5,180,960	5,163,258	6,576,098
Net from railway	993,022	665,335	305,510	1,762,093
Net ry. oper. income	820,822	428,412	48,733	1,482,990

*Deficit.—V. 168, p. 942.

(A. C.) Gilbert Co.—Preferred Stock Placed Privately—

The company, it was announced Oct. 4, has placed privately through Chas. W. Scranton & Co., New Haven, an issue of 6,500 shares of 5% cumulative preferred stock (\$100 par). The stock has been sold to The Penn Mutual Life Insurance Co. to refinance the \$3.50 preference stock which was called for redemption on Oct. 1, 1948 at \$53.375 per share.—V. 168, p. 942.

Gimbel Brothers, Inc. (& Subs.)—Earnings—

Period End. July 31—	1948—6 Mos.—1947	1948—12 Mos.—1947	1948—12 Mos.—1947	1948—12 Mos.—1947
*Net retail sales	141,147,283	134,429,719	307,963,654	294,773,492

Cost of goods sold and expenses 131,635,012 127,056,273 284,380,780 272,805,073

Maintenance & repairs 1,503,167 1,383,836 2,884,199 2,585,568

Depreciation 1,267,465 1,008,115 2,515,222 1,999,767

General taxes 1,827,776 1,816,157 3,829,022 3,714,039

Rents paid less rents received 626,699 623,632 1,270,132 1,216,815

Interest and debt exp. 599,057 447,568 1,072,126 869,980

Balance 3,688,107 2,094,138 12,012,173 11,582,250

Other income 67,289 126,808 214,189 325,758

Total 3,755,396 2,220,946 12,226,362 11,908,008

Fed. taxes on income 1,420,000 840,000 5,050,000 4,750,000

Net profit 2,335,396 1,380,946 7,176,362 7,158,008

Earns. per com. share \$1.00 \$0.51 \$3.29 \$3.27

*Including those of leased departments. *Other than taxes included in cost of goods sold, excise taxes deducted from net sales and federal taxes on income. †Credit (net arising from radio broadcasting, from interest earned, from Philadelphia bank, and from other non-trading sources.

NOTES—Although the last-in, first-out (LIFO) method of inventory valuation has not yet been approved for the company by the Treasury Department, profits have been calculated on that basis and last year's reported profits have been adjusted to that basis. If the method of inventory valuation formerly employed had been continued, net profits for the six months ended July 31, 1948 would be \$2,725,691 compared with \$2,633,692 reported for the six months ended July 31, 1947 and equal to \$1.21 a share on the common stock compared with \$1.15 last year.

The company's fiscal year ends on Jan. 31, 1949. However, to eliminate the effect of seasonal changes results have been calculated for the 12-month periods ended July 31, 1948 and July 31, 1947.—V. 167, p. 247.

Gleaner Harvester Corp.—Ruling on Dividends—

In connection with the declaration of the following dividends on the common stock, par value \$2.50, an extra year-end cash dividend of \$1 per share, to be payable on Oct. 25, 1948, with respect to the shares of said stock presently outstanding and held of record at the close of business on Oct. 11, 1948, and stock dividend at the rate of one share of common stock, par value \$2.50, for each three shares of common stock held (fractional shares will be issued in payment of said stock dividend). The Committee on Securities of the New York Curb Exchange on Oct. 2 ruled that the common stock be quoted "ex" the cash dividend of \$1 per share in the regular way on Oct. 7, 1948, and that the common stock be not quoted "ex" until further notice the 3 1/3% stock dividend which was declared payable Nov. 5 to holders of record Oct. 11.—V. 168, p. 1361.

(H. W.) Gossard & Co. (& Subs.)—Earnings—

9 Mos. End. Aug. 31— 1948 1947 1946 1945

Gross profits from sales before depreciation \$2,693,054 \$2,462,147 \$1,805,251 \$1,788,767

Sell., adv. & adm. exp. 1,966,077 1,740,757 1,335,504 1,260,782

Soc. security & old-age benefit insurance 42,107 38,272 35,898 32,261

Operating profit \$684,870 \$683,118 \$433,849 \$495,723

Income credits 90,380 50,784 46,129 37,325

Total income \$775,249 \$733,902 \$479,978 \$533,049

Depreciation 29,707 27,270 26,802 26,830

Prov. for Fed. inc. taxes 300,896 274,329 175,947 275,591

Exch. loss on profit of foreign subs. 8,803 1,754 721 2,904

Net profit \$435,844 \$430,548 \$276,508 \$227,724

Earned per share \$2.01 \$1.99 \$1.28 \$1.05

*Including discounts on sales, provision for bad debt and taxes, but not including Federal income taxes.—V. 168, p. 449.

Graham Newman Second Fund, Inc.—Registration Statement Withdrawn—

The registration statement (No. 7370) which became effective Jan. 26 and covered 9,000 shares of class B capital stock was withdrawn Sept. 16.

(W. T.) Grant Co.—September Sales 1.84% Lower—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Sales	\$19,120,714	\$19,478,479
	\$150,509,003	\$146,838,991

—V. 168, p. 1042.

Great Northern Ry.—Bids on Equipment Issue—

The company has invited bids for the purchase of \$12,720,000 equipment trust certificates to mature in (30) eqta. semi-annual installments beginning on March 1, 1949 and ending on Sept. 1, 1963. The certificates are to be secured by new railroad equipment costing not less than \$15,900,000. Such new railroad equipment will consist of 15 Diesel-electric locomotives and 2,375 freight train cars. All bids must be received at office of F. J. Gavin, President, 2 Wall St., New York, at or before noon (EST) Oct. 14.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

August—	1948	1947	1946	1945
Gross from railway	\$21,446,941	\$17,082,591	\$15,922,870	\$19,064,350
Net from railway	6,968,023	5,270,394	4,627,103	7,155,852
Net ry. oper. income	3,330,791	2,874,777	3,692,610	4,489,914
From Jan. 1—				
Gross from railway	131,045,966	118,577,109	103,319,170	137,892,345
Net from railway	25,921,950	27,249,186	18,550,121	46,290,533
Net ry. oper. income	13,980,703	12,213,823	9,090,430	21,424,451

—V. 168, p. 1042.

Green Bay & Western RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway----	\$332,824	\$247,414	\$224,093	\$218,987
Net from railway	48,703	8,276	33,566	51,330
Net ry. oper. income	6,208	*32,697	4,331	11,204
From Jan. 1—				
Gross from railway----	2,432,838	2,047,971	1,733,135	1,832,941
Net from railway	579,464	458,997	264,126	386,224
Net ry. oper. income	170,812	113,890	*1,127	63,689

*Deficit.—V. 168, p. 942.

Holly Sugar Corp.—Co-registrar—

The Bankers Trust Co., New York, N. Y., has been appointed co-registrar for 5% cumulative preferred stock, \$30 par value.—V. 168, p. 1362.

Hooker Electrochemical Co. — Registers Convertible Preferred Stock—

The company Oct. 6 filed with the SEC a registration statement covering a proposed issue of 50,262 shares of cumulative second preferred stock, Series A, which will be convertible into common stock prior to Dec. 1, 1958. The offering price, dividend rate, conversion rights and redemption provisions have not been determined.

Subject to the registration statement becoming effective the company's plans are to offer the new preferred stock for subscription to common stockholders on the basis of one share of new preferred stock for each 16 shares of common stock held. A group headed by Smith, Barney & Co. will underwrite the subscription offer and purchase any unsubscribed shares.

The proceeds of the issue will be added to the cash funds of the company and will be available for, among other things, capital additions to plants and facilities required in order to manufacture new products and to meet increased demands for products now manufactured and to provide for the continual changes in processes and equipment regularly occurring in the chemical industry. Expenditures by the company for such capital purposes, spread among a number of separate items total \$9,050,700 during the five years ended Nov. 30, 1947 of which \$4,745,000 was spent during the fiscal year ended Nov. 30, 1947. For the nine months ended Aug. 31, 1948, such expenditures amounted to \$2,317,600.—V. 168, p. 1145.

Houston Lighting & Power Co.—Earnings—

Period End. Aug. 31—	1948—Month—1947	1948—12 Mos.—1947
Operating revs.—electric	\$2,679,461	\$2,200,455
Operating	953,310	773,691
Maintenance	289,902	334,687
Depreciation	225,490	165,791
Amortiz. of limited-term electric investments	200	200
Prov. for Fed. inc. tax	337,422	246,367
All other taxes	191,385	192,644
Net oper. revenue	\$681,746	\$487,055
Other income (net)	23,782	2,109
Gross income	\$705,528	\$489,164
Income deductions	209,427	81,207
Net income	\$496,101	\$407,957
Divs. applie. to preferred stock for the period		\$4,458,734
Balance		\$3,161,337

—V. 168, p. 943.

Hudson Bay Minnig & Smelting Co., Ltd.—Extra Div.

The directors on Oct. 4 declared an extra dividend of \$1 per share in addition to the regular quarterly dividend of \$1 per share, Canadian funds, on the capital stock, both payable Dec. 13 to holders of record Nov. 12. This brings total dividends for 1948 to \$5 per share, compared with four quarterly dividends of 75 cents each paid in 1947.—V. 168, p. 1043.

Hussman Refrigerator Co.—Semi-Annual Report—

6 Months Ended June 30—	1948	1947
Net sales	\$7,741,564	\$8,214,439
Cost of goods sold	5,895,129	6,352,025
Sell., admin. and gen. expenses, less inc. from operations of branches	541,786	438,578
Gross income	\$1,304,649	\$1,423,836
Other income (net)	6,754	20,780
Profit from financial ops. (net)	23,910	22,695
Total income	\$1,335,313	\$1,467,312
Provision for Fed. taxes on income	524,000	592,000
Net profit	\$811,313	\$875,312
Preferred dividends	39,544	44,916
Common dividends	251,443	166,309
Common shares outstanding	386,841	176,795
Earnings per common share	\$2.05	\$4.79

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

(Including Wholly-Owned Subsidiary Company)

ASSETS—Cash on demand deposit and on hand, \$1,515,580; notes and accounts receivable (net), \$3,031,852; inventories of raw material, work in process and finished goods (at cost or market, whichever lower), \$2,102,251; prepaid taxes, insurance, and other expenses, \$53,878; capital stock of Hussman British Refrigeration, Ltd. (at cost), \$12,090; cash surrender value of insurance on life of President, \$20,472; property, plant and equipment (after depreciation of \$624,611), \$1,439,632; dies, patterns, patents, etc., \$1; total, \$8,175,756.

LIABILITIES—Accounts payable, \$777,292; divs. payable, \$109,254; accrued salaries, wages, insurance, etc., \$247,618; miscellaneous taxes accrued, \$96,826; Federal taxes on income (less United States Government tax savings notes in the amount of \$300,000), \$743,244; reserves for losses, \$143,692; unearned dividend, \$42,853; \$2.25 preferred stock of no par or stated value (outstanding 22,300 shares), \$1,115,000; common stock of no par or stated value (outstanding 386,841 shares), \$1,562,795; earned surplus, \$3,299,682; capital surplus, \$38,299; total, \$3,175,756.—V. 167, p. 2579.

Illinois Central RR.—Equipment Trusts Offered—Harriman Ripley & Co. Inc. and Lehman Brothers on Oct. 5 offered, subject to ICC authorization, \$3,240,000 2½% equipment trust certificates series Y at prices to yield from 1.50% to 2.45%, according to maturity.

The certificates are due \$180,000 semi-annually Feb. 1, 1949 to Aug. 1, 1957, inclusive. The certificates, issued under the Philadelphia plan, are the final instalment of an issue of \$11,360,000 trust certificates, series Y. The aggregate principal amount of these certificates will be issued to finance not more than 80% of the total cost, estimated at \$14,214,609, of new standard-gauge railroad equipment consisting of 1,815 50-ton box cars; 500 40-ton box cars; and 1,500 50-ton hopper cars.

The issue was awarded Oct. 4 on a bid of 99.092, a net interest cost of 2.34%. Four other bids, each specifying a 2½% coupon, were received at the sale. These were Salomon Bros. & Hutzler, 99.58; Halsey, Stuart & Co. Inc., 99.4036; Harris, Hall & Co. (Inc.), 99.3244; Kidder, Peabody & Co., 99.2299.

Bids on New Equipment Issue—

The company will receive bids Oct. 14 for the sale of \$5,500,000 equipment trust certificates, series AA, to be dated Oct. 1, 1948, and to mature semi-annually from Feb. 1, 1949 to Aug. 1, 1957.—V. 168, p. 1362.

Illinois Cities Water Co. — Bonds Placed Privately—The company announced Oct. 5 the private placement of \$1,250,000 first mortgage sinking fund bonds, series A, 3¾%, due May 1, 1973. J. G. White & Co., Inc., New York, acted as agent.

The company supplies water service to a population of approximately 50,000 in the cities of Mount Vernon, Robinson, Palestine, Laurenceville and Tuscola, all in Illinois.

Proceeds of the issue will be used to capitalize previous plant expenditures.—V. 168, p. 1362.

Illinois Commercial Telephone Co.—Bonds Placed Privately—The company, it was announced Oct. 5, has placed privately through Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp., an issue of \$2,250,000 first mortgage bonds, 3¼% series due July 1, 1978.—V. 160, p. 536.

Institutional Shares, Ltd.—Semi-Annual Distribution—

Of the semi-annual distribution of 2½ cents per share of Bank Group Shares made on Sept. 30, 1.10 cents per share represents undistributed net income (not including profits or losses from the sale of securities), 0.20 cents represents realized net profits from the sale of securities and 1.20 cents represents capital surplus. After giving effect to this payment, realizable security losses, less realized security profits amounted to 44.72 cents per share.—V. 168, p. 1362.

International Great Northern RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$2,988,556	\$2,566,176	\$2,220,809	\$2,467,105
Net from railway	686,408	502,673	257,229	633,742
Net ry. oper. income	408,447	233,724	3,002	230,580
From Jan. 1—				
Gross from railway	22,254,060	19,240,624	17,842,443	20,050,190
Net from railway	3,599,984	2,976,014	2,498,109	5,749,382
Net ry. oper. income	1,385,875	719,629	274,503	2,319,333

—V. 168, p. 943.

Interstate Department Stores, Inc.—September Sales—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Sales	\$5,462,032	\$3,316,683
	\$41,565,951	\$38,364,831

—V. 168, p. 1146.

Investors Management Fund, Inc.—Roosevelt a Director

See Fundamental Investors, Inc. above.—V. 168, p. 744.

Investors Syndicate Title & Guaranty Co.—Depositary

The Colonial Trust Co., New York, N. Y., has been appointed depositary for approximately \$20,000,000 of participation certificates.

Johnson & Johnson—Stock Increased—

The stockholders on Oct. 5 increased the authorized common stock from 1,848,000 to 2,000,000 shares to provide for the payment of a 5% stock dividend on Nov. 15 to holders of record Oct. 23. See V. 168, p. 1362.

(The) Johnston Mutual Fund, Inc.—Earnings—

EARNINGS FOR THREE MONTHS ENDED JUNE 30, 1948	1948	1947
Income	\$3,488	562
Expenses	2,518	2,518
Net profit (exclusive of security profits and losses)	\$2,970	2,518
Dividends payable July 20, 1948	2,518	2,518
Net profit from sales of securities	4,311	4,311
Unrealized appreciation of investments	18,014	18,014
The net asset value of shares rose to \$27.23 per share on June 30, 1948, as compared to \$25.24 on March 31, 1948 and \$25 on June 30, 1947.		
At June 30, 1948, the authorized capital stock was 200,000 shares, par \$1 each, of which 12,591 shares were outstanding.—V. 167, p. 2468.		

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Keystone Custodian Funds, Inc.—Net Assets, Etc.—

Combined net assets of the 10 Keystone Custodian Funds as of Aug. 31, 1948, amounted to \$177,854,100. It is disclosed by the annual report of the Keystone Income Preferred Stock Fund K1 made public Oct. 4. The report shows total net assets of \$32,278,617 for the K1 Fund on Aug. 31, which compares with \$30,959,284 on Aug. 31, 1947. During the 12-month period, the number of shares outstanding increased from 1,726,300 to 1,973,696. Net asset value per share was \$16.35 on Aug. 31 of this year, a decrease from \$17.93 a year earlier, but an increase from \$15.97 for the six months ended Feb. 29, 1948.

Distributions on Series B2 and S3 Shares—

The corporation announces semi-annual distributions of 58 cents per share on the Keystone Medium-Grade Bond Fund Series B2 and 30 cents per share on the Keystone Appreciation Common Stock Fund Series S3, both payable Oct. 15 to shareholders of record Sept. 30, 1948. On April 15, last, 59 cents was paid on the B2 and 33 cents on the S3 shares. The total paid in 1947 was \$1.17 on the B2 and 44 cents on the S3 shares.—V. 168, p. 1043.

Keystone Steel & Wire Co.—Stock Distribution—

An amendment to the articles of incorporation was filed on Oct. 1, 1948, pursuant to which each share of common stock, of no par value, will be changed into three shares of common stock, of no par value, by the distribution on Oct. 14, 1948, of two additional shares to holders of each share of record at the close of business on Oct. 1, 1948.

The New York Stock Exchange directs that Exchange contracts in the common stock on Oct. 15, 1948, shall be ex paid distribution; and that all Due-Bills must be redeemed on Oct. 19, 1948.—V. 168, p. 1363.

(G. R.) Kinney Co., Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1948	1947	1946
Net sales	\$16,036,829	\$15,452,248	\$15,061,181
Costs and expense	14,889,535	14,371,878	13,821,848
Depreciation and amort.	172,097	156,746	139,036
Operating profit	\$975,197	\$923,624	\$1,120,297
Other income (net)	23,845	14,793	36,206
Total income	\$999,042	\$938,417	\$1,156,503
Interest	33,812	28,896	20,877
Income taxes	384,200	380,000	524,000
Net profit	\$581,030	\$529,521	\$611,626
Prior preferred dividends	156,185	159,748	163,283
Common dividends	101,370	101,369	—
Surplus for period	\$323,475	\$268,404	\$448,337
Number of common shares	202,739	202,739	202,739
Earnings, common share	\$2.09	\$1.82	\$2.21

CONSOLIDATED BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash in banks and on hand, \$1,126,484; accounts receivable, \$227,002; inventories, \$6,799,976; prepaid expenses, \$204,975; managers' security deposits and employees' U. S. Savings Bond payments (contra), \$30,744; fixed assets (less reserve for depreciation, \$1,561,422), \$2,316,430; lasts, patterns, dies, trademarks and goodwill, at nominal amount, \$3; total, \$10,705,614.

LIABILITIES—Accounts payable, trade, \$782,465; accrued compensation, taxes (other than Federal income taxes), etc., and miscellaneous liabilities, \$725,821; provision for Federal income taxes (less U. S. Treasury Savings Notes, Series C, at cost, \$240,500), \$789,959; Series A 2½% notes due within one year, \$88,000; managers' security deposits and employees' U. S. Savings Bond payments (contra), \$30,744; long-term notes payable, \$1,202,000; reserves for contingencies, \$1,367,000; \$5 prior preferred stock (62,297 shares no par), \$3,113,950; common stock (par \$1), \$202,739; earned surplus, \$2,402,915; total, \$10,705,614.

September Sales Up 15.5%—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Sales	\$3,086,000	\$2,672,000
	\$22,555,000	\$20,678,000

—V. 168, p. 1043.

Kirby Petroleum Co.—Earnings—

6 Months Ended June 30—	1948	1947
Profit after charges	\$652,136	\$295,027
Income taxes	125,000	60,000
Net profit	\$527,136	\$235,027
Capital shares outstanding	500,000	500,000
Earnings per share	\$1.05	\$0.47

—V. 168, p. 346.

(S. S.) Kresge Co.—Sept. Sales Increased 2.8%—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Sales	\$21,659,085	\$21,062,549
	\$186,767,970	\$175,511,513

The company had 697 stores in operation during September, 1948, as against 698 in the corresponding period last year.—V. 168, p. 1044.

(M. H.) Lamson, Inc.—Sept. Sales Increased 11.1%—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Sales	\$263,319	\$237,058
	\$2,356,952	\$2,098,118

—V. 168, p. 1044.

Lane Bryant, Inc.—Places Loan Privately—On Sept. 1, 1948 the corporation concluded a rearrangement and enlargement of its debt financing. Its loan from the Manufacturers Trust Co. was reduced from \$1,125,000 to \$750,000, the interest rate was increased from 2% to 2½% per annum, and it was made payable in equal annual instalments over the next five years. In conjunction with this the company borrowed \$1,750,000 from the Prudential Insurance Co. of America payable in varying instalments over the next 10 years at an interest rate of 3¾% per annum.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED MAY 31

	1948	1947
Sales, net of returns	\$52,166,113	\$48,541,233
Cost of sales, exclusive of deprec. at factories	33,499,312	32,295,854
Gross margin, before depreciation at factories	18,666,801	16,245,380
Commissions from leased departments and miscellaneous operating income	259,584	259,327
Total	\$18,926,385	\$16,504,707
Operating expenses	16,064,212	14,554,494
Provision for depreciation, etc.	373,633	213,951
Interest expense (net)	38,957	4,359
Loss on sale of land and building	66,618	—
Provision for Federal income taxes	874,500	638,200
Net income	\$1,508,466	\$1,093,703
Dividends on 4½% preferred stock	51,293	52,546
Dividends on 4½% common stock	576,063	503,455
Earnings per common share	\$2.53	\$1.81

*Including in 1947, premium of \$10,000 on note prepayment. *Net of amounts refundable arising from operating loss and excess profits credit carry-backs, \$45,800 in 1948, and \$104,300 in 1947.

CONSOLIDATED BALANCE SHEET, MAY 31

ASSETS—	1948	1947
Demand deposits in banks and cash on hand	\$2,682,610	\$2,181,753
Accounts receivable (net)	3,056,718	2,589,950
Federal taxes refundable (arising from operating loss and excess profits credit carry-backs)	82,481	139,000
Advances to manufacturers	81,142	285,689
Merchandise	4,411,918	6,090,796
Prepaid expenses—catalogs, advertising, rent, taxes, insurance, supplies, etc.	594,953	541,020
Reduction in Federal and State taxes on income, to May 31, 1947, as a result of the use of the LIFO method	752,010	752,010
Sundry investments and advances (including \$237,500 and \$250,000, respectively, in preferred stocks of vendor companies)	300,567	296,429
*Land, buildings, fixtures, equipment, etc.	4,065,124	4,384,764
Patents, trademarks and goodwill	1	1
Total	\$15,027,524	\$17,261,413
LIABILITIES—		
Loans payable	\$1,200,000	\$2,090,679
Accounts payable (trade creditors, etc.)	2,273,697	3,372,215
Employees' taxes withheld	93,429	72,570
Prepaid sales and credits to customers	548,475	1,077,581
Accrued expenses	1,188,664	1,296,297
Com. dividend, payable June 1, 1948 and 1947	144,016	144,015
Provision for Federal income taxes	992,471	920,248
Provision for replacement of inventories	10,749	10,749
Postwar contingency reserve	366,782	266,782
Preferred stock (par value \$50)	1,139,800	1,139,800
Common stock, without par value	2,388,301	2,388,301
Capital surplus	81,070	81,070
Earned surplus	5,210,819	4,301,208
Total	\$16,027,524	\$17,261,413

*After reserve for depreciation and amortization of \$936,641 in 1948 and \$718,199 in 1947. *After reserve for doubtful accounts of \$172,250 in 1948 and \$159,550 in 1947. *Represented by 576,063 shares outstanding.—V. 168, p. 1363.

Lehigh & Hudson River Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$279,525	\$220,700	\$260,608	\$235,085
Net from railway	76,271	46,790	81,845	60,461
Net ry. oper. income	23,984	6,717	34,352	19,866
From Jan. 1—				
Gross from railway	2,260,600	2,016,051	1,747,672	2,175,272
Net from railway	668,366	576,267	443,947	741,316
Net ry. oper. income	215,206	162,218	133,900	192,281

—V. 168, p. 944.

Lehigh & New England RR.—Earnings—

small firms. Specifically, the complaint said, the three firms violated the law by giving only certain large customers protection on unsold merchandise when prices were cut.

Under this system, according to the FTC, when the three firms announced price cuts effective as of certain date, large customers would be rebated the difference between the old price and the new price on any goods bought at the old price and still not sold when the new price went into effect. Smaller customers would not be given this protection, the complaint stated.

The three soap makers were given 20 days to file their answers to the complaint.—V. 168, p. 842.

(John H.) Lewis Fund, Inc.—Stock Offered—

The shares of this fund are being offered at their net asset value plus a sales load of 2½% of the offering price (or approximately 2.564% of the net asset value).

Management fee—one-half of 1% per annum (plus three-eighths of 1% per annum for payment of all ordinary expenses of the fund), based on average daily value of net assets of the fund.

The fund's shares may be bought through any authorized investment center, any member of the New York Stock Exchange or by communicating with Lewis Management Company, Inc., 63 Wall Street, New York 5, N. Y.

LEWIS FUND—The John H. Lewis Fund, Inc., is an open-end, non-diversified investment fund. Its assets will consist almost exclusively of marketable securities and cash. Its shares may be bought at any time at a price based on the then market value of the assets plus a sales load. A shareholder may also sell his shares in the fund at any time at the net asset value. There is no discount involved when shares are sold to the fund by a holder.

The John H. Lewis Fund, Inc., is a corporation organized under the laws of Maryland on May 7, 1948 and authorized to do business in the State of New York. It commenced business on Sept. 1, 1948. Its shares are qualified for sale in New York and will be qualified in various other states.

The fund's business office is at 63 Wall Street, New York 5, N. Y., where annual meetings of stockholders will be held on the second Wednesday in April in each year.

The fund is subject to the provisions of the Investment Company Act of 1940 under which it is registered as an open-end, non-diversified investment company. It was organized at the instance of John H. Lewis, 63 Wall Street, New York 5, N. Y., the promoter, as defined by the Investment Company Act of 1940.

CUSTODIAN—Grace National Bank of New York, 7 Hanover Square, New York City.

CAPITALIZATION—The fund is authorized to issue 1,000,000 shares of capital stock, all of one class (par \$1). Of these, only 200,000 have been registered with the Securities and Exchange Commission. The shares do not have any preemptive or other subscription rights.

OFFERING PRICE—PRICE MAKE-UP EXAMPLE

Total market value of securities	\$101.251
Cash available for investment	2.486
Other assets and accounts	.574
Total assets	104.311
Less accrued liabilities	.15
Net assets	104.296
Net assets value per share on 50,169 shares	5.171
Plus 2½% of offering price (equal to about 2.564% of money placed in fund)	.133
Base offering price	5.304
Offering price adjusted to nearest cent	\$5.30

—V. 127, p. 2361.

Lima-Hamilton Corp.—Announces New Engine—

The corporation on Oct. 1 announced its new, 1,200-horsepower Hamilton 9 by 12 Diesel engine, designed for extremely high working pressures and described as one of the heaviest duty Diesel engines of its kind ever developed in this country.

Manufactured at the corporations' Hooven, Owens, Rentschler Co. Division at Hamilton, Ohio, the new engine is applicable for railroad motive power, electric power generation, mechanical power take-off, and marine propulsion and auxiliary drives.—V. 168, p. 347.

Lion Oil Co.—To Build New Plants—

T. M. Martin, President, on Oct. 5 announced that the company has signed contracts for two new construction projects at its chemical plant near El Dorado, Arkansas. The company will construct a sulfuric acid plant and an ammonium sulfate plant at an estimated cost of approximately \$2,000,000. Mr. Martin added, "Actual construction of both of these plants is scheduled to begin within the next 30 days."

The sulfuric acid plant, according to estimates, will cost \$1,250,000, and the ammonium sulfate plant approximately \$750,000. Tentative completion dates for both projects have been set for Sept. 1, 1949.—V. 168, p. 1363.

Long Island RR.—Earnings—

	1948	1947	1946	1945
Gross from railway	\$5,499,636	\$4,695,200	\$4,609,428	\$4,724,874
Net from railway	1,404,702	1,312,102	1,298,845	1,769,513
Net ry. oper. income	658,509	565,767	552,502	1,066,781

	1948	1947	1946	1945
Gross from railway	34,718,750	31,290,636	30,679,727	31,113,510
Net from railway	3,710,350	5,198,505	6,620,207	8,672,020
Net ry. oper. income	2,423,763	954,257	851,088	3,070,461

*Deficit.—V. 168, p. 945.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended Oct. 2, 1948, totaled 45,573,000 kwh., as compared with 38,290,000 kwh. for the corresponding week last year, an increase of 19.0%.—V. 168, p. 1363.

Louisville & Nashville RR.—Earnings—

	1948	1947	1946	1945
Gross from railway	\$18,344,470	\$15,333,550	\$15,824,723	\$15,853,894
Net from railway	3,834,999	2,539,692	3,553,430	3,987,345
Net ry. oper. income	2,384,225	1,270,066	1,996,272	1,884,780

	1948	1947	1946	1945
Gross from railway	137,841,993	123,150,644	111,100,604	140,036,109
Net from railway	23,822,908	22,925,523	18,017,250	49,099,078
Net ry. oper. income	12,944,726	10,940,204	9,450,680	16,935,083

—V. 168, p. 945.

Luscombe Airplane Corp.—To Develop Specialized Airplane—

This corporation has started development of a specialized airplane specifically designed for aerial spraying. L. H. P. Klotz, President, announced.

The new plane, to be known as the Silvaire Cropmaster, is being designed as a farm implement. Mr. Klotz said, "and will be ready for delivery at the start of the spraying season next spring."

While refusing to reveal details on the new airplane until experimental work can be completed, Mr. Klotz stated that it will be based on the Observer design introduced early this year, will be of all metal construction, powered by a 90 hp. Continental engine and will have stalling speed of under 40 mph, plus extraordinary maneuverability and an exceptional rate and angle of climb.—V. 168, p. 153.

McCord Corp.—Plans 2-for-1 Stock Split—

An increase in authorized common stock from 227,823 no par shares to 400,000 shares, par \$3 each, was voted Sept. 30 by the directors and will be recommended for stockholders' approval at the annual meeting on Dec. 1.

The directors also voted to recommend that one additional share of common stock be given to shareholders for each share of common now held. Delivery of the new stock will be made on the date chosen as record date by the stockholders. A. C. McCord, Chairman, said when announcing the recommendations.

Shareholders will be asked to establish a par value of \$50 a share for the present no par preferred stock.—V. 168, p. 153.

McCormick & Co., Inc., Baltimore, Md.—Files With SEC—

The company on Sept. 30 filed a letter of notification with the SEC for 1,000 shares (no par) common stock and 2,500 shares of 5% cumulative preferred stock (par \$100). The price of the common is \$50 per share, and the preferred \$100 per share. Proceeds will be used for working capital.—V. 166, p. 1581.

McCrorry Stores Corp.—Sept. Sales Increased 3.85%—

Period End. Sept. 30— 1948—Month—1947 1948—9 Mos.—1947
Sales \$7,428,836 \$7,153,524 \$64,000,969 \$58,958,045
The company in September, 1948 had in operation 200 stores, as against 199 in the corresponding month last year.—V. 168, p. 1044.

(Arthur G.) McKee & Co.—Larger Earnings Indicated

H. B. Moorhouse, Secretary, on Sept. 20, in a notice to stockholders, said in part:

Indicated earnings for 1948 are larger than those of 1947, because a number of large projects which were taken on a lump-sum basis and started several years ago will be completed this year. Under the company's accounting policy, profit is only credited to income on lump-sum contracts upon their completion. The larger earnings, which are permitting increased dividend payments this year over last year, will also provide the company with additional working capital which is needed for conducting steadily growing operations in this country and in many other parts of the world. From unaudited accounts, as of Sept. 20, cash and accounts receivable amount to \$6,589,686. Accounts payable, dividend payable Oct. 1 on the class B stock, advances by customers on contracts in process, sundry payables and taxes, including the balance of Federal taxes on 1947 income, amount to \$3,445,166.

While the company's dollar volume of new contract work for the year to date is not nearly so large as the record volume taken during the corresponding period in 1947, near-term prospects based on active inquiries are promising for considerable additional work.

The longer-term prospects for new petroleum and iron and steel work are also favorable both in this country and abroad.

The company is now building the first commercial plant in southeastern Texas to manufacture petroleum products and chemicals from natural gas.—V. 168, p. 153.

McKesson & Robbins, Inc. (& Subs.)—Annual Report

Years Ended June 30— 1948 1947

Net sales	352,719,321	342,272,742
Cost of goods sold	296,168,893	288,781,425
Selling and general expenses	41,535,822	37,674,119
Depreciation and amortization	575,004	428,946

Net profit from operations	14,439,602	15,388,252
Other income	614,779	598,814

Total income	15,054,381	15,987,066
Other deductions	331,294	276,603
Provision for Federal income taxes	5,926,889	6,015,905

Net profit	\$8,796,198	\$9,694,558
\$4 cumulative preferred dividends	600,000	600,000
Common dividends	4,024,304	4,037,820

Surplus for year	\$4,171,894	\$5,056,738
Common shares outstanding	1,676,790	1,682,425
Earnings per common share	\$4.89	\$5.39

*Before \$1,635,659 special credit—reversal of reserves for Federal taxes on income, to June 30, 1946, resulting principally from allowance of claims for adjustment of wartime excess profits taxes.

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS— 1948 1947

Cash	13,163,442	12,384,210
Accounts and notes receivable (net)	23,981,794	23,306,414
Inventories—at the lower of cost or market	59,404,694	60,200,167
Estim. refundable portion of Federal inc. taxes	135,702	222,671
Other assets	532,422	503,139
Investments and advances	813,269	790,451
Fixed assets (net)	7,935,146	6,806,206
Deferred charges	1,543,775	1,508,389
Goodwill, etc.	1	1

Total	107,510,245	105,721,648
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LIABILITIES—

Notes payable to banks	3,400,000	8,000,000
Accounts payable	15,312,068	12,336,630
Accrued liabilities	3,824,379	3,484,743
Dividend payable on \$4 cumulative pfd. stock	150,000	150,000
Reserve for Federal taxes on income	6,334,991	9,133,078
Reserve for contingencies	15,000,000	15,000,000
\$4 cumulative preferred stock	30,182,220	30,283,650
Common stock (\$18 par)	4,924,703	4,806,840
Capital surplus	26,381,884	20,526,707
Earned surplus (from July 1, 1941)	26,381,884	20,526,707

Total	107,510,245	105,721,648
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*Represented by 150,000 no par shares.—V. 168, p. 1044.

Maine Central RR.—To Modify Preferred Shares and Eliminate Accumulated Dividends—

Permission to modify the 30,000 shares of its preferred stock so that the par value of each share would be \$185 instead of \$100 was sought by the read in a petition filed with the ICC Oct. 4 by E. Spencer Miller, Vice-President.

Under the proposed plan the road would cancel all liability to pay the \$85 accrued dividends on the stock. The plan virtually amounts to adding the accrued dividends to the par value of the stock, which would then be subject to cumulative dividends, at the rate of 4% per annum, upon the new par value. The dividends would be payable semi-annually on the first days of June and December, with the first dividend date being June 1, 1949.

The plan also provides that the holders of the preferred stock shall have no voting power except that if six semi-annual dividends remain in arrears the preferred stockholders shall have the right at the next annual meeting of the stockholders of the company to elect two directors.

Another provision in the proposed plan of alteration provides that the preferred stock may be called for redemption and cancellation, as a whole or in part, at par upon any dividend date upon 30 days' prior notice to each holder.

The board of directors of the company has "for some time," an official of the road said, had under consideration the plan filed for approval in Washington.

"The plan," said the official, "would have the effect of eliminating a large accumulation of dividends and placing the preferred stock on a current dividend basis and dealing equitably with the holders of that security."

"Assurance has already been received that holders of more than 9,000 shares of the preferred stock are in favor of the proposed plan of modification."

Maine Central has outstanding at the present time, in addition to the 30,000 shares of preferred stock, 12,700 shares of prior preference stock on which dividends are currently being paid at the rate of 6%, and 120,000 shares of common stock. No dividends on the common stock have been paid since 1931.—V. 168, p. 1364.

Mandel Brothers, Inc.—Earnings—

	1948	1947	1946
6 Months Ended July 31—			
Net sales	\$15,949,132	\$16,304,266	\$16,295,529
Net profit after taxes	21,340	129,500	434,726
Shares outstanding	300,072	301,072	299,869
Earnings per share	\$0.07	\$0.43	\$1.45

—V. 166, p. 2420.

Marion Power Shovel Co.—Offer Extended—Plans to Change Dividend Rate on 5% Preferred Stock to 7%—

Elmer G. Diefenbach, Chairman, on Sept. 30 announced that the offer of exchange previously made by the company to its 7% share-

holders was extended until Dec. 15, 1948. It was also announced that a meeting of the 7% preferred and common shareholders will be held in Marion, Ohio, on Nov. 15, 1948, to vote on amendments to the Articles of Incorporation and to change from 5% to 7% the dividend rate on the authorized 5% cumulative preferred stock constituting a part of the shares included in the exchange offer.

Should there be favorable action by the shareholders at the Nov. 15, 1948, meeting upon the proposal to change from 5% to 7% the dividend rate on the presently authorized 5% preferred stock, the offer of exchange will be amended accordingly. To date, approximately 50% of 7% preferred shares have been deposited under the exchange offer.

The present offer proposes the exchange of one share of 7% cumulative preferred stock for four shares of 5% cumulative preferred stock, \$25 par value, per share, and four shares of \$1.25 cumulative preferred stock, \$26 par value, per share, plus two shares of common stock.—V. 168, p. 945.

Marsh Wall Products, Inc., Dover, Ohio—Stock Div.—

The directors on Sept. 30 declared a dividend in common stock on the basis of one full share for each share outstanding, payable Oct. 25 to holders of record Oct. 15. At a special meeting last Sept. 25, stockholders voted to increase the authorized \$1 par value common stock from 500,000 to 1,000,000 shares. Payment of the 100% stock dividend will increase the outstanding common shares to 650,000 from the 325,000 shares now outstanding.

The corporation manufactures "Marlite," prefinished wall and ceiling paneling.—V. 157, p. 2451.

Master Electric Co.—Earnings—

Period End. June 30— 1948—3 Mos.—1947 1948—6 Mos.—1947

Net sales	\$3,242,496	\$4,021,349	\$7,189,059	\$7,671,817
Cost of sales	2,221,010	2,846,205	4,695,600	5,321,468

Selling, gen'l & admin. expenses	491,105	404,278	1,008,975	776,020
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Net profit from oper.	\$530,381	\$770,865	\$1,484,484	\$1,574,328
Other income	11,077	49,289	24,426	61,257

Gross income	\$541,458	\$820,154	\$1,508,910	\$1,635,586
Income deductions	6,858	12,859	13,063	26,455
Prov. for Federal income taxes	203,100	306,800	568,400	611,500

Prov. for possible decline in market value of inventories	-----	150,000	-----	300,000
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Net income to earned surplus	\$331,500	\$350,495	\$927,447	\$697,631
Com. shares outstanding	499,864	249,932	499,864	249,932
Earnings per com. share	\$0.66	\$1.40	\$1.86	\$2.79

NOTE—The earnings for 1948 give effect to allocation of Employees' Retirement Plan cost for six months between first and second quarters, totaling \$233,273 of which \$125,332 is applicable to the first quarter. The revised net profits, giving effect to this allocation, for the first quarter of 1948 is \$595,947.

BALANCE SHEET, JUNE 30, 1948

ASSETS—Cash on hand and on deposit, \$2,228,109; U. S. Treasury savings notes, series C, at current redemption value, \$81,379; accounts and notes receivable, customers (less reserve of \$20,000), \$1,047,044; accounts receivable, others, \$36,661; inventories (est.), \$2,501,000; other assets, \$173,122; fixed assets—at cost less reserve for depreciation and amortization of \$1,895,092; \$1,653,206; patents and patent applications, \$1; deferred charges, \$126,815; total, \$7,847,437.

LIABILITIES—Accounts payable (trade), \$99,698; accounts payable (others), \$26,129; short-term bank loans, \$300,000; current portion of long-term bank loan, \$200,000; salaries, wages and other compensation accrued, \$205,858; accrued taxes—State and county, \$12,029; social security taxes accrued, \$30,838; interest on serial notes accrued, \$2,035; contribution to profit-sharing trust—employees' retirement plan, \$104,113; Federal income taxes (less U. S. Treasury savings notes, \$1,420,705; serial notes last payment due Nov. 15, 1951, \$726,538; reserve for contingencies, \$550,000; common stock (\$1 par), \$499,864; paid-in surplus, \$349,272; earned surplus, \$4,741,061; total, \$7,847,437.—V. 167, p. 2469.

Mercantile Stores, Inc.—September Sales Decreased—

Period End. Sept. 30— 1948—Month—1947 1948—9 Mos.—1947

Sales	\$9,139,200	\$9,329,000	\$72,203,800	\$67,630,100
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—V. 168, p. 1364.

Metropolitan Edison Co.—New York Transfer Agent—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed New York transfer agent for the cumulative preferred stock, 4.35% series.—V. 168, p. 1364.

Michigan Bell Telephone Co.—Invitation for Bids for Debentures—

Bids for the purchase of \$75,000,000 for 40 year debentures, due Oct. 15, 1988, will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 a.m. (EST) on Oct. 19.—V. 168, p. 1256.

Michigan-Wisconsin Pipe Line Co.—Would Sell \$66,-000,000 Bond Issue Privately—

The company, a subsidiary of the American Light & Traction Co., has asked the SEC for permission to issue and sell \$66,000,000 first mortgage bonds 3½% due in 1968.

According to the application, the Metropolitan Life Insurance Co. will acquire \$59,400,000 of the bonds and the remaining \$6,600,000 will be purchased by the Mutual Life Insurance Co. of New York.

The company proposes to issue and sell \$12

Missouri & Arkansas Ry.—Abandonment—

The Interstate Commerce Commission on Oct. 6 refused to interfere with the scheduled abandonment of this railroad which had been set for Oct. 8.

The Commission announced denial of a petition filed Sept. 20 by Governor Ben Laney and Senator John L. McClellan, of Arkansas, that the authorized abandonment of the 335-mile line be postponed for at least 120 days.—V. 168, p. 1256

Missouri Illinois RR.—Earnings—

	1948	1947	1946	1945
August—				
Gross from railway	\$353,004	\$359,109	\$346,361	\$319,226
Net from railway	108,693	115,027	139,996	120,917
Net ry. oper. income	47,751	42,759	67,291	32,291
From Jan. 1—				
Gross from railway	3,055,269	2,629,994	2,229,651	2,357,215
Net from railway	1,300,813	1,089,270	826,719	1,016,124
Net ry. oper. income	663,281	507,742	389,859	291,547

—V. 168, p. 945.

Missouri-Kansas-Texas RR.—Earnings—

	1948	1947	1946	1945
August—				
Gross from railway	\$7,667,462	\$6,352,835	\$5,198,987	\$8,955,095
Net from railway	6,225,211	4,579,822	3,796,683	7,521,909
Net ry. oper. income	1,007,857	736,809	262,169	788,724
From Jan. 1—				
Gross from railway	52,839,302	44,751,486	40,701,017	61,736,417
Net from railway	13,842,539	10,223,016	8,119,921	21,486,746
Net ry. oper. income	5,629,189	3,752,477	3,021,100	5,052,467

—V. 168, p. 1256.

Missouri Pacific RR.—Earnings—

	1948	1947	1946	1945
August—				
Gross from railway	\$20,136,950	\$17,554,359	\$15,757,935	\$19,731,446
Net from railway	6,225,211	4,579,822	3,796,683	7,521,909
Net ry. oper. income	3,253,870	2,335,444	2,248,740	2,369,328
From Jan. 1—				
Gross from railway	144,751,535	129,585,859	113,087,590	153,672,072
Net from railway	35,242,598	30,481,971	22,436,907	62,520,279
Net ry. oper. income	17,546,240	14,879,098	10,805,122	21,426,795

—V. 168, p. 945.

Monongahela Ry.—Earnings—

	1948	1947	1946	1945
August—				
Gross from railway	\$793,422	\$654,038	\$568,776	\$510,710
Net from railway	384,539	330,834	272,305	242,430
Net ry. oper. income	167,187	135,522	122,016	84,302
From Jan. 1—				
Gross from railway	5,479,472	5,466,879	3,733,233	4,070,662
Net from railway	2,607,893	2,869,926	1,605,120	1,977,196
Net ry. oper. income	942,953	1,264,012	492,293	752,915

—V. 168, p. 945.

Monsanto Chemical Co.—Changes in Personnel—

A number of major changes in the administrative organization of this company have been approved by the board of directors and were announced on Oct. 1 by William M. Rand, President.

The company's three-man Executive Committee was increased to five members. In addition to the present committee members, who are Edgar M. Queney (Chairman of the board), Mr. Rand and Dr. Charles Allen Thomas (Executive Vice-President and Technical Director), Osborne Bezanon and R. R. Cole (Vice-Presidents) were elevated to the Executive Committee.

Mr. Bezanon was formerly General Manager of the Organic Chemical Division with headquarters in St. Louis. Mr. Cole was formerly General Manager of the company's Phosphate Division, which was also headquartered here. Mr. Bezanon will be succeeded by W. G. Krummrich, Assistant General Manager of the Division, who will serve as Acting General Manager. John Christian, Manager of the company's plant at Monsanto, Tenn., will replace Mr. Cole as Acting General Manager of the Phosphate Division.

Vice-President Francis J. Curtis will continue his position as Secretary of the Executive Committee. He also was placed in the new position of Sales Coordinator. In this capacity Mr. Curtis will coordinate the sales of the company's six divisions and supervise the activities of the Foreign and Advertising Departments.

Dr. Carroll A. Hochwalt, Vice-President in Charge of the company's Central Research Department at Dayton, Ohio, assumes responsibility for the coordination of the company's research and development activities. Dr. Hochwalt will be succeeded as head of the Central Research Department by the Associate Director, Howard K. Nason, who will serve as Acting Director.

CONSOLIDATED INCOME ACCOUNT

Six Months Ended June 30—	1948	1947
Net sales	\$78,739,148	\$71,085,736
Dividends from subsidiary and assoc. cos.	469,480	424,400
Other income	696,986	427,334
Total	\$79,905,614	\$71,937,470
Cost of goods sold	56,872,373	47,921,214
Selling, administrative and research expenses	8,988,171	7,576,066
Income charges	964,867	634,958
Net income applic. to minority interests	129,502	102,933
Provision for employee relief		500,000
Provision for income taxes (est.)	5,023,942	5,927,166
Net income	\$7,926,759	\$9,275,133
Common shares outstanding	4,272,531	3,963,163
Earnings per common share	\$1.73	\$2.23

NOTES (1)—The provision for depreciation and obsolescence amounted to \$3,037,626 in 1948 and \$2,710,370 in 1947.

(2) This statement does not include any insurance recovery for loss of profits resulting from the destruction of the Texas City plant. Continuing expenses and certain expenses to reduce loss which are recoverable under insurance policies have been charged to an asset account and are not included in expenses in this statement.

COMPARATIVE CONSOLIDATED BALANCE SHEET

(Excluding British and Australian Subsidiary Companies)

ASSETS—	June 30, '48	Dec. 31, '47
Cash	12,952,568	16,352,101
Government securities—at cost	10,170,503	10,170,503
Receivables, less reserves	17,734,518	16,718,717
Inventories (less reserves)	29,167,119	26,154,465
Funds restricted to Government contracts	1,873,017	2,339,203
Investments and miscellaneous assets	7,252,017	6,453,688
Property	144,048,691	122,761,147
Patents and processes	1	1
Deferred charges	1,783,701	1,635,478
Total	225,002,135	192,414,800
LIABILITIES—		
Accounts payable and accruals	17,180,179	12,699,715
*Estimated income taxes	5,366,288	7,247,348
Notes payable to banks in Brazil	474,159	466,203
Deposits for returnable containers	1,999,019	1,023,293
Advances on government contracts	1,873,017	2,339,203
Debentures	30,500,000	30,500,000
Reserve for deprec., amortiz. and obsolescence	47,272,988	45,302,797
Reserve for pensions	6,477,728	6,066,496
Minority interests in subsidiaries	1,162,184	1,062,934
Preference stock—authorized, 500,000 shares, no par, issuable in series by board of directors; outstanding at June 30, 1948:		
Series A pfd. stock (no par, stated at \$100)	8,187,600	9,163,200
Series B pfd. stock (no par, stated at \$100)	25,000,000	
Common stock (\$5 par)	21,362,655	21,265,035
Paid-in surplus	27,533,074	26,905,034
Earned surplus	31,593,244	28,373,482
Total	225,002,135	192,414,800

*After deducting U. S. treasury savings notes of \$5,661,473 in 1948 and \$3,755,397 in 1947.—V. 168, p. 849.

Montgomery Ward & Co., Inc.—Sept. Sales Up 1.9%—

Period End. Sept. 30—	1948—Month—1947	1948—8 Mos.—1947
Sales	\$119,705,546	\$117,505,817
Profit after taxes & chgs.	\$622,912	\$325,047
Inventory reserve	\$7110,000	\$728,000

—V. 168, p. 1365.

Mueller Brass Co.—Earnings—

Period End. Aug. 31—	1948—3 Mos.—1947	1948—9 Mos.—1947
Profit after taxes & chgs.	\$622,912	\$325,047
Inventory reserve	\$7110,000	\$728,000
Net profit	\$732,912	\$353,047
Capital shares outstdg.	531,033	531,033
Earnings per share	\$1.38	\$0.66

—V. 166, p. 1686.

Mullins Manufacturing Corp.—To Redeem Preferred

Interim receipts were issued in exchange for certificates of preferred stock deposited pursuant to an exchange offer, dated Sept. 10, 1948. The exchange offer, which expired on Oct. 7, provided that each share of preferred stock deposited was to be exchanged for eight shares of common stock, as the common stock will be constituted after a proposed two-for-one split of the present common stock has become effective (being the equivalent of four shares of present common stock). In addition, earned dividends accrued to Oct. 11, 1948, and unpaid on the preferred stock to be exchanged, amounting to \$7.20 per share, will be paid in cash.

Under the terms of the interim receipts, if the two-for-one split of the common stock and a further increase in authorized common stock shall not be approved by stockholders, the corporation will pay in cash upon surrender of the interim receipts the equivalent of the preferred stock redemption price of \$105 per share plus earned dividends unpaid on the preferred stock which would have accrued to the third full business day after publication of notice that the offer was abandoned.

All shares of preferred stock not exchanged have been called for redemption on Oct. 11, 1948 at \$105 per share, plus accrued dividends amounting to \$7.20 per share.

The stockholders at a special meeting to be held on Oct. 13 will consider increasing the authorized common stock from 560,000 shares to 1,120,000 shares, to effect the proposed two-for-one split-up. Should this proposal be approved, the stockholders will then vote on increasing the authorized common stock to 2,000,000 shares and on eliminating the authorization of the preferred stock.—V. 168, p. 1256.

(G. C.) Murphy Co.—September Sales Increased—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Sales	\$10,657,305	\$9,234,163
Profit after taxes & chgs.	\$89,127,271	\$77,337,164

The company in September, 1948, had 210 stores in operation, compared with 209 in the same month last year.—V. 168, p. 1046.

Nashville Chattanooga & St. Louis Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$3,004,449	\$2,420,538	\$2,383,224	\$3,225,694
Net from railway	363,867	245,967	22,738	761,801
Net ry. oper. income	265,158	25,539	*164,293	171,513
From Jan. 1—				
Gross from railway	23,614,721	20,372,449	19,386,003	27,143,349
Net from railway	4,148,880	3,321,159	928,315	7,423,008
Net ry. oper. income	1,825,453	1,235,465	*476,845	2,773,806

*Deficit.—V. 168, p. 945.

National Bellas Hess, Inc. (& Subs.)—Annual Report—

Years Ended July 31—	1948	1947
Net sales	\$26,624,710	\$20,470,742
Cost of sales, selling, oper., admin. & oth. exps.	25,318,758	19,355,944

Operating profit	\$1,305,952	\$1,114,798
Other income	140,280	70,350
Total profit	\$1,446,232	\$1,185,148
Other deductions	115,063	40,388
Provision for Federal income taxes	491,544	435,727

Net profit	\$839,625	\$709,033
Dividends paid	477,173	477,173
Earnings per common share	\$0.35	\$0.30

CONSOLIDATED BALANCE SHEET, JULY 31

ASSETS—	1948	1947
Cash	\$1,010,604	\$1,079,686
U. S. Government securities—at par	158,456	1,014,272
Accounts receivable (net)	1,048,775	760,300

Merchandise inventories (priced at lower of cost or market)	3,528,171	2,152,336
Paper stock, supplies and postage stamps	426,959	340,228
Prepaid catalog costs	45,109	41,873

Rental—purchase deposit on Kansas City, Mo., plant—unamortized balance	35,650	40,250
Land and building (net)	296,625	16,000
Equipment, furniture, fixtures and improv. (net)	179,386	117,622

Unexpired insurance and prepaid expenses	51,907	58,630
Customers' mailing list	555,300	555,300
Trade marks and trade names	1	1
Goodwill	1	1
Total	\$7,336,943	\$6,176,499

LIABILITIES—	1948	1947
Mortgage note payable (current)	\$10,000	\$8,000
Accounts payable	1,174,781	638,199
Due customers for refunds and unfilled orders	278,041	204,580

Accrued payrolls, employees' tax settlements and other expenses	137,973	125,925
Accrued property, State income, franchise and other taxes	68,237	60,736
Due employees for taxes on stock participation	26,163	49,763

Mortgage payable (a subsidiary co. liability)	190,000	
Capital stock (par value \$1 per share)	2,385,866	2,385,866
Paid-in surplus	1,447,485	1,447,485
Earned surplus	1,618,397	1,255,946
Total	\$7,336,943	\$6,176,499

—V. 168, p. 849.

National Bond & Share Corp.—Name Changed—

The stockholders on Oct. 4 voted to change the name of this corporation to National Shares Corp.

Commencing Oct. 5 dealings on the New York Stock Exchange were in capital stock under the new name.—V. 168, p. 1147.

National Container Corp.—Partial Redemption—

There have been called for redemption on Nov. 1, next, at 105% and interest, \$796,000 of 5% sinking fund debentures due April 1, 1959. Payment will be made at Marine Midland Trust Co., trustee, New York, N. Y.—V. 168, p. 1365.

National Department Stores Corp. (& Subs.)—Earnings

6 Mos. End. July 31—	1948	1947	1946	1945
Sales	\$41,027,695	\$40,071,000	\$39,167,000	\$32,766,000
Profit after charges	1,524,470	2,041,894	3,533,000	3,246,173
Prov. for Fed. taxes	600,000	840,000	1,475,000	2,400,000

Net profit	\$924,470	\$1,201,894	\$2,058,000	\$846,173
Common shares outstdg.	783,338	783,338	783,338	522,433
Earnings per common share	\$1.18	\$1.54	\$2.63	\$1.07

*Based on 783,338 common shares, and after dividend requirements on preferred stock then outstanding.—V. 166, p. 1893.

National Mallinson Fabrics Corp.—Earnings—

Quarter Ended Aug. 31—	1948	1947	1946
Sales	\$4,483,350	\$3,367,636	\$3,912,427
Net income after charges and taxes	223,385	228,609	243,659
Capital shares outstanding	226,138	226,138	226,138
Earnings per share	\$0.99	\$1.01	\$1.07

—V. 167, p. 1696.

National Radiator Co.—New Director—

Walter D. Binger, Vice-President of the City Investing Co., and President of the City Construction Co., New York City, has been elected a director.—V. 168, p. 946.

National Shares Corp.—New Name—

See National Bond & Share Corp. above.—V. 168, p. 1046.

National Shirt Shops of Delaware, Inc.—Sales—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Sales	\$1,126,606	\$1,132,064
Profit after taxes & chgs.	\$9,523,748	\$9,673,983

—V. 168, p. 1046.

Neisner Brothers, Inc.—September Sales Up 16.91%—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Net sales	\$4,633,563	\$3,963,270
Profit after taxes & chgs.	\$36,912,388	\$32,204,762

—V. 168, p. 1046.

New England Electric System—Dividend Outlook—

Irwin L. Moore, President, in a letter to shareholders accompanying the 25-cent dividend on the common shares, points out the effects of inflation and poor water conditions on the System's earnings.

The letter states that consolidated net income for the first seven months of 1948 equaled 70 cents for each common

CONSOLIDATED BALANCE SHEET, AS AT JUNE 30, 1948

ASSETS—Cash on hand and in banks, \$4,721,067; notes and accounts receivable (after reserve for doubtful accounts of \$250,363), \$4,446,956; Merchandise inventories (at lower of cost or market), \$10,770,973; other assets, \$698,140; investment in domestic subsidiary company, not consolidated (after reserve for investment of \$18,244), \$458,090; installment account receivable arising from sale of certain assets (per contra), \$359,278; land, buildings, machinery and equipment, leasehold improvements, etc. (after reserves for depreciation and amortization of \$2,288,957), \$5,644,568; deferred charges, \$263,864; patents, \$1; total, \$27,362,838.

LIABILITIES—Notes payable (banks), \$5,000,000; accounts payable (trade), \$1,223,297; other accounts payable, \$312,392; accrued salaries, commissions, bonuses, etc., \$329,842; accrued expenses, etc., \$207,057; accrued taxes, \$403,912; taxes withheld from employees, \$72,836; reserves for Federal, state and Canadian income taxes, \$1,646,043; customers' deposits, \$46,735; reserves for contingencies, \$517,000; reserves for unrealized profit on installment sale—per contra, \$83,505; mortgages payable on land and buildings (due in periodical installments), \$225,652; 3½% sinking fund debentures, due Feb. 1, 1958, \$4,000,000; minority interest in subsidiary company, \$22,823; capital stock (par value \$1 per share), \$637,975; capital surplus, \$9,122,491; earned surplus, \$3,511,278; total, \$27,362,838.—V. 168, pp. 849 and 746.

Norfolk & Western Ry.—Earnings—

	1948	1947	1946	1945
Gross from railway	\$17,044,625	\$14,723,287	\$13,408,621	\$11,136,434
Net from railway	6,292,408	5,767,701	5,294,551	3,722,412
Net ry. oper. income	4,097,857	3,514,714	3,244,860	2,076,081
From Jan. 1—				
Gross from railway	121,372,810	106,976,644	84,497,062	102,534,331
Net from railway	39,498,716	36,713,087	24,240,661	41,819,284
Net ry. oper. income	25,442,111	22,538,581	14,908,142	16,632,510

—V. 168, p. 1366.

North American Light & Power Co.—Ask for Reclassification of Two Subsidiaries Stock—

The company has applied to the SEC for a reclassification of the authorized common stock of two subsidiaries—Kansas Power & Light Co. and Missouri Power & Light Co.—to increase its voting power in these companies and permit the filing of consolidated tax returns. Kansas Power's outstanding 1,550,000 shares (\$10 par) common would be changed to 3,100,000 shares of \$5 par common and the total authorized shares would be increased from 2,000,000 to 4,000,000 shares. North American Light, sole holder of Kansas Power's outstanding common stock, would acquire the 3,100,000 shares. North American Light also would obtain all the 1,060,000 shares of (\$5 par) common for its holding of all the outstanding 265,000 shares (\$10 par) Missouri Power common stock, as a result of a 4-for-1 proposed reclassification. The authorized number of shares of Missouri common would be increased from 375,000 shares to 1,500,000 shares under the proposals. The hearing has been scheduled for Oct. 14.—V. 168, p. 549.

North Butte Mining Co.—Subscription Rights—

The company on Sept. 7 filed a letter of notification with the SEC covering \$300,000 3-year 6% cumulative callable protected notes, dated Sept. 1, 1948, due on or before Sept. 1, 1951. The proceeds are to be used to pay current indebtedness and to provide funds for corporate expense. The stockholders of record Aug. 30 were given the right to subscribe for the notes. Rights expired Sept. 30. The notes are convertible into capital stock at par (\$250) at option of the holder, between Sept. 1, 1950 and Sept. 1, 1951. If called for redemption prior to exercise of conversion rights stock purchase warrants will be issued exercisable at par between said dates.—V. 148, p. 286.

Northern Pacific Ry.—Earnings—

	1948	1947	1946	1945
Gross from railway	\$15,165,695	\$11,690,002	\$11,237,207	\$13,079,408
Net from railway	4,389,652	2,277,299	2,761,521	3,298,484
Net ry. oper. income	2,400,418	1,455,767	2,086,541	2,944,766
From Jan. 1—				
Gross from railway	97,708,651	88,264,898	79,407,497	98,067,996
Net from railway	18,116,340	16,202,475	9,660,726	23,679,090
Net ry. oper. income	10,184,286	10,244,750	5,506,285	14,756,692

—V. 168, p. 946.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of this company for the week ended Oct. 2, 1948, totaled 61,519,000 kwh., as compared with 57,484,000 kwh. for the corresponding week last year, an increase of 7.0%.—V. 168, p. 1366.

Northern States Power Co. (Minn.)—New Common Stock Listed on Curb—Plan Ratified—

The New York Curb Exchange admitted company's new no par common stock to when distributed dealings Oct. 5 in accordance with a plan providing for the liquidation and dissolution of Northern States Power Co. (Del.), for the reclassification of the present common stock of Northern States Power Co. (Minn.) into 9,527,623 shares of new no par common stock, and for the distribution of these shares to Northern States Power Co. (Del.) stockholders.

The plan provides for the allocation of stock as follows: 10 shares of new common stock of the Minnesota company in exchange for each share of 7½% preferred stock of the Delaware company. 9 shares of new common stock of the Minnesota company in exchange for each share of 6½% preferred stock of the Delaware company.

5½ shares of new common stock of the Minnesota company in exchange for each share of class A common stock of the Delaware company. 5 12ths of a share of new common stock of the Minnesota company in exchange for each share of class B common stock of the Delaware company.

Cash payments of \$3.50 per share of 7½% preferred stock and \$3 per share of 6½% preferred stock of the Delaware company, also provided for in the plan, will be made by check on Oct. 20, 1948, to holders of record at the close of business Sept. 30, 1948.

The second amended plan of the Delaware company was approved by the SEC on Jan. 20, 1948, and by the U. S. District Court for the District of Minnesota by order dated Aug. 20, 1948.

The SEC has cleared certain amendments to company's articles of incorporation.

This action puts into effect certain transactions of the company which have already been allowed by the Commission. These transactions include: Increase in authorized shares of no par common stock to 12,500,000 shares, change and reclassification of outstanding common shares from 3,518,889 shares to 9,527,623 common shares and cumulative voting rights for all shareholders.

The clearance by the Commission also permits an increase in the voting rights of its \$4.60 series cumulative preferred stock from one vote per share to three votes per share.

The stockholders on Oct. 4 approved the proposal to reclassify the common stock as outlined in V. 168, p. 1366.

Northwestern Public Service Co.—To Issue Securities

The Federal Power Commission Oct. 6 authorized the company to issue \$1,300,000 of 10-year 4½% sinking fund debentures to mature Sept. 1, 1958.

The issue will be secured by a trust agreement to be dated Sept. 1, 1948, to The Northern Trust Co., Chicago, Ill., and will be sold to A. C. Allen and Co., Inc., at a price of 98½, plus accrued interest.

Proceeds of the issue will be used to pay off and retire Northwestern's short-term notes outstanding in the amount of \$1,300,000.

Northwestern was previously authorized by FPC to issue \$700,000 of first mortgage bonds and, pending sale of the bonds, to issue \$700,000 60-day promissory notes to be secured by pledge of the first mortgage bonds. The Commission's earlier order provided that the promissory notes should not be issued if the sale of the bonds was consummated first.

Proceeds from the sale of the securities were to be deposited as security with the U. S. District Court for the District of South Dakota to stay a decision, pending appeal, in the case of "Montana-Dakota Utilities Co. v. Northern Public Service Co."

The trust agreement referred to in FPC's most recent action provides that in the event the appeal is successful, the funds deposited as security with the Court may be used to retire a portion of the debentures authorized by the Commission's latest order.—V. 168, p. 1366.

Ohio Edison Co.—Trustee, Paying Agent & Registrar—

The Bankers Trust Co., New York, N. Y., has been appointed trustee, paying agent and registrar for \$12,000,000 of first mortgage bonds, 3½% series of 1948 due 1978.—V. 168, p. 1257.

Ohio Oil Co.—New Director—

Otto D. Donnell, for many years President and director, retired on Sept. 30 from the board of directors, thus ending more than 42 years active association with the company. He retired as President of the company last May.

C. Z. Hardwick, Vice-President and Manager of refining and marketing operations, was elected a director to fill the vacancy caused by Mr. Donnell's retirement.—V. 168, p. 1047.

Oklahoma City-Ada-Atoka Ry.—Earnings—

	1948	1947	1946	1945
Gross from railway	\$100,466	\$62,219	\$75,224	\$96,877
Net from railway	49,657	18,708	20,220	38,092
Net ry. oper. income	17,920	3,225	3,202	11,183
From Jan. 1—				
Gross from railway	703,279	530,358	629,137	858,168
Net from railway	288,658	169,725	201,109	374,392
Net ry. oper. income	88,940	43,788	44,469	121,171

—V. 168, p. 947.

Oklahoma Gas & Electric Co.—Statement by Standard Gas & Electric Co. on Proposed Offering of Oklahoma Common Stock—

Edward O. Boshell, President of Standard Gas & Electric Co., made for following announcement Oct. 4:

"Recently Standard Gas & Electric Co., decided to sell 400,000 shares of the common stock of Oklahoma Gas & Electric Co. to effect a substantial reduction of its bank loan. It was the then opinion of the board of directors that, in view of the fact that the proposed offering would be one of the largest sales of public utility common stock within the last 18 months, an exemption from competitive bidding seemed desirable and necessary. Accordingly, a request was made to the SEC for an exemption from competitive bidding, and the Commission gave the company informal permission to negotiate with bankers looking toward such sale.

"After discussing the proposed sale with several banking houses, the company selected two large houses to head a syndicate with whom the company might negotiate. The company had tentative negotiations and discussions with these bankers. It became apparent and is now the opinion of the board that present market conditions make the offering of 400,000 shares impractical and accordingly will reduce the number of shares to be sold to 250,000 shares.

"It is also the considered opinion of the board that these lesser number of shares fall within the range of sales made at competitive bidding for similar securities this year and, accordingly, has now decided that such shares should be sold at competitive bidding. The time for the submission of bids will be announced in a few days."

—V. 168, p. 1366.

Old Poindexter Distillery, Inc.—To Dissolve—

The directors on Oct. 5 authorized the dissolution and liquidation of the company and has called a special meeting of the preferred and common stockholders to be held on Nov. 3, 1948 to vote upon dissolution.

The New York Curb Exchange has also been advised that the close of business on Oct. 8, 1948 has been established as the record date for the purpose of determining holders of the preferred and common stocks of the corporation entitled to receive notice of and to vote at the Nov. 3 special meeting.—V. 168, p. 1047.

O'okiep Copper Co., Ltd.—Earnings—

	1948—3 Mos.	1947	1946—12 Mos.	1945
Period End. June 30				
Blister produced (long tons)	5,100	4,627	19,070	15,860
Net profit	\$863,733	\$633,712	\$3,241,597	\$1,884,068
Shares outstanding	1,021,056	1,021,056	1,021,056	1,021,056
Earnings per share	\$0.84	\$0.62	\$3.17	\$1.85

*After depreciation, depletion and taxes.

NOTE—Conversion rate from English currency, £1 equals \$4.00.—V. 167, p. 2364.

(The) Outlet Co.—\$1.25 Common Dividend—

The directors on Oct. 2 declared a dividend of \$1.25 per share on the common stock, payable Nov. 1 to holders of record Oct. 21. This brings total for this year to \$6.75 per share, the same as paid in 1947.—V. 166, p. 1521.

Pacific Coast Aggregates, Inc.—Common Stock Sold—Of the recent offering of 184,245 shares of common stock (par \$5) the stockholders subscribed for 155,481 shares at \$4 per share. The unsubscribed 28,764 shares were taken up by the underwriters and have been sold.

The stockholders of record Sept. 10 were given the right to subscribe for the shares in the ratio of one new share for each three shares held. Rights expired Sept. 30.

PURPOSE—It is presently intended that the net proceeds will be used for working capital. It is planned to place the new aggregate-producing plant at Eliot, Calif., in partial operation by Jan. 1, 1949, and to complete it by June 30, 1949, at an estimated cost of \$633,000 beyond what had been spent by June 30, 1948 (about \$1,305,000). The estimated figure of \$633,000 is based upon engineering estimates of the cost of the work still to be done and engineering-accounting estimates of the cost of the work in place and materials delivered.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Cumul. preferred stock, conv. series (\$100 par) 4½% dividend	15,000 shs.	14,430 shs.
Cumul. preferred stock (\$100 par)	15,000 shs.	None
Common stock (\$5 par)	1,500,000 shs.	*736,982 shs.
13% chattel mortgage on equipment due serially to Jan. 1, 1953	\$750,000	\$696,500
2½% notes payable	1,000,000	1,000,000

*Excluding 30,077 shares in treasury. *Serial payments of \$12,663 per month through Dec., 1952, and \$12,698 in Jan., 1953. *Due \$200,000 Feb. 1, 1949; \$200,000 Feb. 1, 1950; \$200,000 Feb. 1, 1951; \$400,000 Feb. 1, 1952.

HISTORY AND BUSINESS—Company was incorporated in California Nov. 3, 1928, as Pacific Aggregates, Inc. Name changed April 15, 1929. Company commenced operations on Sept. 1, 1929. Company acquired the business and properties of Rhodes-Jamieson Co., Associated Gravel Co., and distributing plants operated by Acme Gravel Co., Pratt Rock & Gravel Co., and Pratt Building Material Co. with subsidiaries, Bay Development Co. with subsidiary, Santa Clara Gravel Co., G. & M. Gravel Co., T. I. Butler Co., Inc., California Building Material Co., Piedra Rock Co., Golden Gate-Atlas Materials Co. (excluding wet-mix concrete business) and California Rock Co. The company went into reorganization under Section 77-B of the Bankruptcy Act in 1932. The Court entered a final decree in the reorganization proceedings on March 23, 1936.

The principal products manufactured or processed by the company are crushed rock, sand, gravel, asphaltic paving mixes, wet-mix concrete, industrial sands, plaster and brick mortars, and various combinations of dried aggregates and Portland cement. In the neighborhood of 100 different sizes of sand, gravel and crushed rock are produced.

UNDERWRITERS—The names of the principal underwriters and the respective percentages of the unsubscribed stock which each has severally agreed to purchase, are as follows:

	Percentage
Blyth & Co., Inc.	51%
Schwabacher & Co.	34
Craigville, Pinney & Co.	15

—V. 168, p. 1148.

Pacific Coast Co.—Preferred Dividend Action Deferred

It was announced on Oct. 1 that the declaration of a dividend on the \$5 non-cumulative first preferred stock has been deferred until a later date. Distributions of \$1.25 each were made on this issue on April 5 and July 26, 1948.

Last year, the company paid a dividend of \$1.25 on Aug. 30, and one of \$3.75 on Dec. 22, out of net profits for the year 1947.

A law suit that is pending in the New Jersey Chancery Court in respect to dividend rights of the different classes of stock was cited as the cause of failure of the board to act on a dividend at the present time.—V. 168, p. 947.

Pacific Gas & Electric Co.—Bonds Offered—A nationwide underwriting group headed by Halsey, Stuart & Co. Inc. made a public offering Oct. 6 of \$75,000,000 first and refunding mortgage bonds, Series R, 3½%, due June 1, 1982 at 100.517% and accrued interest yielding 3.10%. The group was awarded the bonds Oct. 5 on its bid on 100.03999.

Other bids received at the sale were: The First Boston Corp. and associates 102.539 for 3½%; Blyth & Co., Inc., and associates 102.10 for 3½%.

PURPOSE—The net proceeds will become a part of the treasury funds of the company. Company proposes to use an amount equal to such net proceeds (a) to retire bank loans in the amount of \$12,000,000, obtained under the company's credit agreement of March 1, 1948, and (b) to finance, in part, its construction program. Additional funds for the construction program will be obtained (i) from treasury funds presently on hand; (ii) from internal sources, the principal items of which are the provisions made for depreciation and amortization (expected to exceed \$20,000,000 annually) and unappropriated earnings; (iii) from short-term bank loans under the credit agreement and (iv) from the sales of additional securities when and as required. It is presently contemplated that, upon completion of the sale of the bonds now offered, no additional bonds will be sold until after the sale of additional preferred or common stock or both.

CAPITAL SECURITIES OF COMPANY AS OF JULY 31, 1948

	Amount Authorized	Amount Outstdg.
San Joaquin Light & Power Corp. unifying & refunding mortgage	\$150,000,000	
30-year 6½% gold bonds, series B of 1952, due March 1, 1952 (assumed)		7,878,500
Pacific Gas & Electric Co. 1st & ref. mtg.	\$600,000,000	
Series I 3½% bonds due June 1, 1966		927,000
Series J 3½% bonds due Dec. 1, 1970		18,719,000
Series K 3½% bonds due June 1, 1971		23,904,000
Series L 3½% bonds due June 1, 1974		109,648,000
Series M 3½% bonds due Dec. 1, 1979		78,720,000
Series N 3½% bonds due Dec. 1, 1977		48,382,000
Series O 3½% bonds due Dec. 1, 1975		12,400,000
Series P 2½% bonds due June 1, 1981		24,608,000
Series Q 2½% bonds due Dec. 1, 1980		72,983,000
Bank loans (credit agreement, of March 1, '48)	80,000,000	\$None
First Preferred Stock:		
6½% first pfd. stock, cum. (par \$25)	4,211,662	4,211,662
5½% first pfd. stock, cum. (par \$25)	1,173,163	1,173,163
5½% first pfd. stock, cum. (par \$25)	400,000	400,000
5½% first pfd. stock, cum. (par \$25)	1,000,000	1,000,000
Redeemable first pfd. stock, cum. (par \$25)	1,215,175	None
Common stock (par \$25)	10,000,000	7,540,372

*No additional bonds may be issued under San Joaquin Light & Power Corp. unifying and refunding mortgage except bonds issued thereunder in lieu of outstanding bonds. *In the opinion of counsel for the company, under present laws, the board of directors may from time to time authorize such further increase or increases of the bonded indebtedness of the company as it deems fit. *Principal amount to be outstanding when the \$75,000,000 of series R bonds now offered are sold will be a total of \$473,169,500 of all series. *Pursuant to the credit agreement of March 1, 1948 the company borrowed \$12,000,000 on 60-day notes dated Sept. 13, 1948.

NOTE—On July 31, 1948 outstanding bonds constituted 48.7% of total capitalization and surplus, preferred stock, 20.7%, and common stock and surplus, 30.6%. The corresponding percentages, after giving effect to the sale of the bonds offered hereby, will be 53.0%, 19.0% and 28.0%.

The annual interest charges on the company's funded debt will aggregate approximately \$14,377,000 on the completion of the present financing. Annual sinking fund payments will approximate \$4,730,000, which amount, however, is not chargeable against income.

APPLICATION FOR INCREASE IN GAS RATES—Company intends to file in the near future with the California Public Utilities Commission an application to increase by about 12½% its rates for service of gas to residential, commercial and other firm customers. It is proposed that the increase in rates shall become effective Jan. 1, 1949. If granted, the new rates will produce an annual increase in gross revenues of approximately \$6,000,000, such estimate being based upon the 1949 estimated consumption of gas by the classes of customers affected. The rate increase is necessitated by a prospective increase for the year 1949 of approximately \$6,500,000 in the annual cost of gas to the company and by the cumulative effect of postwar increases in wages, cost of materials and other operating expenses.

HISTORY AND BUSINESS—Company was incorporated in California Oct. 10, 1905. Company is engaged, principally, in the business of generating, purchasing, distributing and selling electric energy for domestic, commercial, industrial, agricultural and municipal purposes, and of purchasing, transmitting, distributing and selling natural gas, for domestic, commercial, and industrial purposes, throughout a large part of northern and central California.

The company is also engaged in the business (from which for the 12 months ended July 31, 1948, approximately 0.6% of its gross operating revenues were derived) of distributing and selling water in 17 cities and towns and certain rural areas, and producing and selling steam in certain parts of the cities of San Francisco and Oakland.

The only subsidiaries of the company are Valley Electrical Supply Co., which sells electrical appliances in the San Joaquin Valley; Arlington Properties Co., Ltd., which owns certain nonoperative properties, and Western Canal Co., a wholly owned subsidiary, which transferred all property and assets held in its name to the company on Dec. 31, 1947.

The company's electric transmission system is interconnected and supplies distribution systems extending into 46 counties of the northern and central parts of California. Company distributed electric energy in 153 incorporated cities and towns, about 225 unincorporated communities (each having an estimated population of 250 or more) and an extensive rural area. Company distributes gas in 108 incorporated cities and towns, about 85 unincorporated communities (each having an estimated population of 250 or more) and a number of rural areas, in most of which electric energy is also distributed.

The company also sells electric energy at wholesale to various corporations, municipalities and public agencies, for distribution and sale in a number of communities. Company also sells at wholesale electric energy which it delivers in California to Sierra Pacific Power Co., which uses some of such energy to supply its customers in Nevada.

The maximum demand on the company's electric system in the 12 months ended July 31, 1948, occurred on July 29, 1948, when the total demand was 2,113,400 kilowatts. This demand was supplied by electric power obtained from the following sources: 922,000 and 598,000 kilowatts, respectively from the company's hydro-electric and steam-electric plants; 335,000 kilowatts from the Shasta power plant of the Central Valley project; 164,000 kilowatts from the Southern California Edison Co.; and 94,400 kilowatts from others.

Of the total energy output of the company's electric system during the 12 months ended July 31, 1948, approximately 79% was generated in plants operated by the company and approximately 21% was received from others. Of the total amount of electric energy generated by the company, approximately 58% was produced by hydro-electric plants and approximately 42% was produced by steam-electric plants. The relative amounts of electric energy generated in the company's hydro-electric and steam-electric generating plants varies from year to year, depending upon precipitation and other factors.

The hydro-electric plants owned by the company, which have an installed rated capacity of 1,195,191 kilowatts, have an estimated dependable capacity of 898,100 kilowatts (estimated for the critical month of August with assumed water supply equal to that of 1931, the most adverse year in the company's experience). The steam-electric generating plants of the company, which have an installed rated capacity of 725,925 kilowatts, have an estimated dependable capacity of 696,000 kilowatts.

The maximum daily send-out of the company's gas system in the 12 months ended July 31, 1948, occurred on Feb. 10, 1948, when the total send-out was 742,000,000 cubic feet of gas.

More than 99% of the gas distributed by the company during the 12 months ended July 31, 1948, was natural gas, most of which was obtained from a group of gas fields, located approximately 50 to 60 miles east of San Francisco; and from a group of gas or oil and gas fields located from 160 to 245 miles southeast of San Francisco. Both groups of fields are connected with the company's main gas transmission system by means of transmission pipe lines. Gas is also obtained from fields in the northern part of the State.

Manufactured gas is used to supplement the company's natural gas supply, where necessary. Propane-air gas is used to supply certain outlying communities which are not connected to the company's natural gas transmission pipe lines.

In 1947, the company entered into a contract to purchase from Southern California Gas Co. and Southern Counties Gas Co., for a term commencing in 1948 and extending to Sept. 30, 1953, 75,000,000 cubic feet of natural gas per day during 1948 and 100,000,000 cubic feet per day thereafter.

In 1947, the company entered into a preliminary agreement with El Paso Natural Gas Co. for the purchase of gas to be delivered at the California boundary from pipe lines extending from the San Juan Basin area of northwestern New Mexico, southwestern Colorado and southeastern Utah, and from the Permian Basin area in southeastern New Mexico and west Texas. In July, 1948, it was agreed that the final contract shall be executed as soon as the company has approved certain agreements between El Paso Natural Gas Co. and various producers of gas in said fields. The proposed contract provides for the delivery of as much gas during 1950 as the parties are prepared to handle, of 150,000,000 cubic feet per day during 1951, of 300,000,000 cubic feet per day commencing Jan. 1, 1952, and of 350,000,000 cubic feet per day commencing at such time between July 1, 1953, and July 1, 1954, as the company shall elect. The proposed contract entitles the company to increase the amount to be delivered to 400,000,000 cubic feet per day by July 1, 1954, and to either 450,000,000 or 500,000,000 cubic feet per day by July 1, 1956 (if El Paso Natural Gas Co. can obtain the additional gas and finance the necessary pipe line facilities on reasonable terms). The term of the proposed agreement extends for 25 years from the date gas is first delivered, but El Paso Natural Gas Co. is not committed to deliver gas in excess of 300,000,000 cubic feet per day for longer than 15 years.

PURCHASERS—The names of the several principal purchasers and the principal amount of series R bonds purchased by each are as follows:

Halsey, Stuart & Co., Inc.	\$24,050,000	Ketcham & Nongard, Inc.	\$100,000
Allison-Williams Co.	150,000	A. M. Kidder & Co.	750,000
A. C. Allen & Co., Inc.	1,500,000	John Kormendi Co.	250,000
American Securities Corp.	2,500,000	Lawson, Levy & Williams	250,000
Amott, Baker & Co., Inc.	150,000	Carl M. Loeb, Rhoades & Co.	1,000,000
Anderson & Strudwick	200,000	D. A. Lomasney & Co.	100,000
Arnhold and S. Bleichroeder, Inc.	200,000	Mackall & Co.	100,000
C. S. Ashmun Co.	100,000	Martin, Burns & Corbett, Inc.	200,000
Aspden, Robinson & Co.	100,000	Marx & Co.	250,000
A. E. Aub & Co.	100,000	Mason-Hagan, Inc.	250,000
Bache & Co.	200,000	Mason, Moran & Co.	150,000
Ball, Burge & Kraus	500,000	McMaster Hutchinson & Co.	100,000
Barret, Fitch & Co., Inc.	200,000	Wm. J. Mericka & Co., Inc.	250,000
J. Barth & Co.	500,000	Minsch, Monell & Co.	250,000
George K. Baum & Co.	200,000	Mullaney, Wells & Co.	500,000
Blair & Co., Inc.	1,500,000	National Co. of Omaha	100,000
J. C. Bradford & Co.	200,000	Newburger, Loeb & Co.	100,000
Branch, Cabell & Co.	100,000	Alfred O'Garra & Co.	150,000
Stockton Broome & Co.	150,000	Otis & Co.	5,000,000
Burnham and Co.	200,000	Roger S. Palmer Co.	300,000
Burr & Co., Inc.	1,500,000	Patterson, Copeland & Kendall, Inc.	150,000
Byrd Brothers	400,000	Peters, Writer & Christensen, Inc.	150,000
Lee W. Carroll & Co.	200,000	B. W. Pizzini & Co., Inc.	100,000
City Securities Corp.	200,000	Wm. E. Pollock & Co., Inc.	750,000
Richard W. Clarke Corp.	100,000	Raffensperger, Hughes & Co., Inc.	300,000
Clayton Securities Corp.	300,000	Rambo, Close & Kerner, Inc.	100,000
Cohu & Co.	400,000	Rand & Co.	200,000
C. C. Collins & Co., Inc.	100,000	Reinholdt & Gardner	150,000
S. K. Cunningham & Co., Inc.	100,000	Reynolds & Co.	750,000
Henry Dahlberg & Co.	200,000	Julius A. Rippel, Inc.	200,000
R. L. Day & Co.	500,000	Rotan, Mosle and Moreland	100,000
DeHaven & Townsend	250,000	L. F. Rothschild & Co.	2,500,000
Crouter & Bodine	250,000	Salomon Bros. & Hutzler	5,000,000
Detmer & Co.	200,000	Schoellkopf, Hutton & Pomeroy, Inc.	3,000,000
Charles H. Drew & Co.	200,000	Scott, Horner & Mason, Inc.	100,000
Dreyfus & Co.	200,000	Scott & Stringfellow	200,000
Clement A. Evans & Co., Inc.	250,000	Seagood & Mayer	100,000
Fauset, Steele & Co.	200,000	Shaughnessy & Co., Inc.	150,000
Poster & Marshall	150,000	Frank C. Shaughnessy & Co.	100,000
M. M. Freeman & Co., Inc.	100,000	Sills, Minton & Co., Inc.	200,000
Grande & Co., Inc.	100,000	Smith, Moore & Co.	150,000
Green, Ellis & Anderson	750,000	Stern Brothers & Co.	500,000
Gregory & Son, Inc.	2,500,000	Stern, Frank & Meyer	100,000
Grimm & Co.	200,000	Stifel, Nicolaus & Co., Inc.	250,000
G. C. Haas & Co.	350,000	Walter Stokes & Co.	150,000
Hallowell, Sulzberger & Co.	150,000	J. S. Strauss & Co.	500,000
Harley, Haydon & Co., Inc.	100,000	Stubbs, Smith & Lombardo, Inc.	100,000
Harrison & Co.	150,000	Thomas & Co.	300,000
Ira Haupt & Co.	750,000	H. C. Wainwright & Co.	100,000
Herrick, Waddell & Reed, Inc.	200,000	Watling, Lerchen & Co.	300,000
Hill & Co.	250,000	Wheelock & Cummins, Inc.	150,000
Hirsch & Co.	1,250,000	Yarnall & Co.	200,000
R. F. Hutton & Co.	750,000		
H. H. Johnson & Co.	150,000		
Johnson, Lane, Space & Co., Inc.	200,000		
John B. Joyce & Co.	100,000		
Kaiser & Co.	200,000		
Kean, Taylor & Co.	750,000		

Bids for the Purchase of 75,000 Shares of Common Stk.

The North American Co. is inviting bids for the purchase of a whole of 75,000 shares of common stock (\$25 par) of company. Such bids will be received by North American Co. at Room 1901, 60 Broadway, New York 4, N. Y., up to noon (EST) on Oct. 13.—V. 168, p. 1366.

Pacific Telephone & Telegraph Co.—Co-registrar—

The Bankers Trust Co., New York, N. Y., has been appointed co-paying agent and co-registrar with The Bank of California N. A., trustee, for an issue of \$75,000,000 35-year 3% debentures due Sept. 15, 1963.—V. 168, p. 1258.

Packard Motor Car Co. — Stock Reduction Deferred Indefinitely—

The directors on Oct. 4 announced that they have decided to "postpone indefinitely" any recommendation to the company's 116,530 stockholders that a reduction be made in the 15,000,000 shares outstanding.

George T. Christopher, President and General Manager, in a letter

to stockholders says, "If future conditions present a more opportune time for reconsidering the matter, be assured you will be kept fully informed."—V. 168, p. 1148.

Palmer Union Oil Co.—Redeems 6% Bonds—

All of the outstanding first mortgage 6% bonds, extended to Oct. 1, 1951, were recently called for redemption on Oct. 1, 1948 at 106 and accrued interest, or a total of \$687.50 per \$500 bond. Payment is being made at the Anglo California National Bank, San Francisco, Calif.—V. 96, p. 493.

Peabody Coal Co., Chicago — Stock Increased—New Financing to be Temporarily Delayed—

The stockholders on Oct. 5 approved a proposal to increase the number of authorized shares of common stock from 2,500,000 to 4,000,000 and adopted a resolution authorizing the raising of additional capital for the company, not to exceed \$10,000,000.

Stuyvesant Peabody, Jr., President, said in part: "Although the shareholders have voted to authorize the raising of the additional capital, the directors do not feel that this authorization should be immediately used. It is impossible at the present time, owing to shortages and unsettled conditions, to get firm bids on construction contracts without escalator clauses, and the directors feel that they should postpone the making of further construction contracts in substantial amounts until the company has greater protection on the amount of the ultimate cost. It has, therefore, been deemed advisable by the directors to postpone for the time being the completion of the construction program, which will make unnecessary the immediate raising of additional capital. The directors will delay availing themselves of the authorization which has been given to them by the resolution adopted at the special shareholders' meeting until they feel that it is in the best interests of the company to proceed. In the meantime, every effort is being made to fulfill the requirements of the company's customers with existing facilities."

The stockholders also adopted a retirement plan for the employees of the company whose employment is not covered by collective bargaining agreement.—V. 168, p. 1148.

Penick & Ford, Ltd., Inc.—Executive Vice-President—

Dr. J. Max Widmer, formerly Vice-President in charge of production and a director, has been elected Executive Vice-President, a new position.—V. 168, p. 947.

Pennsylvania RR.—Equipment Trusts Offered—Salomon Bros. & Hutzler headed an underwriting group which on Oct. 7 offered \$9,675,000 2½% equipment trust certificates, series U, maturing \$645,000 each July 1 from 1949 to 1963. The certificates, issued under the Philadelphia plan, were priced to yield from 1.55% to 2.65%, according to maturity. Associated in the offering are Drexel & Co., Union Securities Corp., White, Weld & Co. and Stroud & Co., Inc.

The issue was awarded Oct. 6 on a bid of 99.53, a net interest cost of about 2.567%. Other bids were: Halsey, Stuart & Co., Inc., 99.383 for 2½s; The First Boston Corp., 99.115 for 2½s; and Harriman Ripley & Co., Inc., and Lehman Brothers (jointly) 99.553 for 2½s.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

	1948	1947	1946	1945
Gross from railway	\$90,056,320	\$78,315,295	\$78,003,533	\$78,136,421
Net from railway	19,632,218	12,984,954	9,917,853	16,208,086
Net ry. oper. income	10,606,605	6,892,605	5,637,212	8,494,108
From Jan. 1—				
Gross from railway	653,609,628	590,643,754	531,083,893	654,044,829
Net from railway	100,278,519	78,782,578	37,608,731	150,773,991
Net ry. oper. income	35,832,083	23,085,444	4,581,166	84,660,377

—V. 168, p. 1366.

Pennsylvania Reading Seashore Lines—Earnings—

	1948	1947	1946	1945
Gross from railway	\$1,527,823	\$1,619,111	\$1,577,752	\$1,516,767
Net from railway	399,504	598,295	558,547	699,080
Net ry. oper. income	125,096	311,177	288,654	431,566
From Jan. 1—				
Gross from railway	8,058,301	8,004,012	7,591,411	8,435,311
Net from railway	78,264	817,408	773,757	2,226,035
Net ry. oper. income	*1,812,225	*1,096,027	*856,557	378,136

*Deficit.—V. 168, p. 948.

Petroleum Corp. of America—Asset Value Higher—

Net asset value per share on 837,400 shares of this corporation outstanding at Sept. 30, 1948 was \$14.97 as compared with \$14.39 per share on 861,700 shares outstanding at Dec. 31, 1947, after providing an allowance for Federal income tax on unrealized appreciation at both dates.—V. 168, p. 747.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company for the week ended Oct. 2, 1948 amounted to 144,972,000 kwh., an increase of 7,709,000 kwh., or 5.6% over the corresponding week of last year.—V. 168, p. 1366.

Pioneer Service & Engineering Co.—Output—

Electric output of the operating companies served by this corporation for the week ended Oct. 2, 1948, totaled 260,171,000 kwh., as compared with 233,807,000 kwh. for the corresponding week last year, an increase of 11.3%.—V. 168, p. 1367.

Pittsburgh & West Virginia Ry.—Resumes Dividend—

The directors on Oct. 5 declared a dividend of \$1 per share on the capital stock, par \$100, payable Dec. 15 to holders of record Nov. 15.

Quarterly distributions of \$1.50 each had been made from April 30, 1926 to and including April 30, 1931; none since.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

	1948	1947	1946	1945
Gross from railway	\$822,970	\$592,610	\$496,896	\$497,352
Net from railway	304,018	178,667	104,586	63,926
Net ry. oper. income	185,371	116,433	100,266	88,496
From Jan. 1—				
Gross from railway	5,726,063	4,455,517	2,980,586	5,037,809
Net from railway	1,974,315	1,178,075	243,657	1,604,948
Net ry. oper. income	1,289,631	794,253	225,903	1,033,627

—V. 168, p. 948.

Portland Electric Power Co.—Hearing Date Set on Securities Transfer Date—

Federal Judge J. A. Fee has set Oct. 18 as the date for a hearing to fix the final expiration date before which company's bonds and prior preference and first preferred stock must be exchanged for Portland General Electric stock.

The order for the hearing specifies that the expiration date will not be sooner than 10 years. Persons not making the exchange within the time to be set will forfeit rights.

Shortly after the hearing, Judge Fee is expected to sign a final decree officially winding up the Federal court-supervised reorganization, which began in April, 1939.

As of Aug. 31, 96% of the bonds had been exchanged, as well as 92% of the prior preference and 77% of the first preferred. Out of 998,967 shares outstanding of Portland General Electric stock, 92.9% had been issued.—V. 167, p. 291; V. 166, p. 1583.

Public Service Co. of Colorado—Invitation for Bids for Purchase of First Mortgage Bonds and Preferred Stock—

The company is inviting sealed, written bids for the purchase from it of (i) \$10,000,000 first mortgage bonds, series due 1978, and 66,000 shares cumulative preferred stock par \$100. Separate bids should be submitted with respect to the bonds and to the preferred

stock, but prospective bidders may submit bids with respect to one or both of the issues. Such bids are to be presented to the company at the office of Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y., before 11 a.m. (EST), on October 19.—V. 168, p. 1258.

Public Service Co. of Indiana, Inc.—To Vote on Split—

R. A. Gallagher, President, on Oct. 1 announced that a special shareholders' meeting has been called on Oct. 29, 1948, to act on charter amendments whereby the company's outstanding common stock will be split on a 2-for-1 basis. All shareholders of record at the close of business on Sept. 30, 1948, will be entitled to vote at the shareholders' meeting. [This corrects item in "Chronicle" of Oct. 4, page 1367.]

Mr. Gallagher said that the required authorizations had been secured from the Indiana P. S. Commission and the SEC.

If the proposed stock-split is approved, Mr. Gallagher stated that it will not be necessary for any shareholder to surrender his existing certificate. Instead, the company will issue an additional fully-paid and nonassessable share of common stock for each share of such stock held of record at the close of business on the day the proposed charter amendments become effective. Present plans are to file the charter amendments and issue the certificates for additional shares of common stock on Nov. 1, 1948.

As previously announced, the directors, on Sept. 23, declared a dividend on the common stock to be distributed on Dec. 1 to shareholders of record on Nov. 15. If the stock-split occurs after the close of business on Nov. 15, the dividend will be at the rate of 6/100 of a share of Indiana Gas & Water Co., Inc., capital stock for each share of common stock of Public Service Co. of Indiana, Inc. If the stock-split occurs before such date, the dividend will be at the rate of 3/100 of a share of Indiana Gas & Water Co. stock for each share of Public Service Co. common stock.—V. 168, p. 1367.

Public Service Electric & Gas Co.—Secondary Offering—Morgan Stanley & Co., after the close of business Oct. 6, made a secondary offering of 129,672 shares of \$1.40 dividend preference common stock (no par). The stock was offered at \$26.75 per share, with a dealer's discount of 75 cents.—V. 168, p. 1367.

Railway & Light Securities Co.—Asset Value—

Based upon market quotations as of Sept. 30, 1948, this company reports net asset coverage of its outstanding securities as follows:

Per common share	\$24.99
Per 4% cumulative convertible preferred share, \$50 par	149.94
Per collateral trust 3¼% bond	2,528.83

—V. 168, p. 1149.

Rayonier, Inc.—Dividend Rate Increased—

The directors on Sept. 29 declared an increased regular dividend for the fourth quarter of 1948 in the amount of 50 cents per share of common stock payable Nov. 15, 1948, to holders of record Oct. 29, 1948. The previous rate was 25 cents per quarter.

In announcing the increased dividend to a \$2 annual basis, President Bartsch stated that the increased rate was justified by current earnings and that the action was in line with his statement regarding dividend policy which was made at the annual stockholders meeting held early this year.—V. 168, p. 650.

Reading Tube Corp.—Listing—

The board of governors of the New York Curb Exchange on Oct. 6 authorized for listing and admission to dealings at a later date 265,608 issued and outstanding \$6.25 par value shares of 50c class A cumulative and participating stock.

The shares are part of a total authorized issue of 275,000 shares.—V. 168, p. 650.

Republic Natural Gas Co.—50-Cent Distribution—

The directors on Oct. 5 declared a cash dividend of 50 cents per share, payable Oct. 25 to stockholders of record Oct. 15. A similar payment was made on April 26, this year.

In 1947, the company paid 60 cents in cash on April 25, and 80 cents in cash and 100% in stock on Oct. 25.—V. 168, p. 949.

(R. J.) Reynolds Tobacco Co.—Transfer Agent—

The Chase National Bank of the City of New York has been appointed transfer agent and the Central Hanover Bank & Trust Co. as registrar for the 250,000 shares of preferred stock, 4.50% series, \$100 par value.—V. 168, p. 1368.

Richmond (Ind.) Water Works Corp.—Calls Bonds—

It is announced that the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., will purchase before Nov. 3, 1948, at the full redemption price, its first mortgage 5% bonds, series A, due 1957, called for redemption on Nov. 3, at 105 and accrued interest.—V. 168, p. 949.

Roddis Lumber & Veneer Co.—Now Owns 100% Stock Interest in Humboldt Plywood Corp.

See Haskelite Manufacturing Corp. above.—V. 167, p. 1927.

St. Regis Paper Co.—New Appointments—

Roy K. Ferguson, President, announces the appointment of Fred C. Goodwill as resident manager of the Kalamazoo mill of the company. John H. Heuer, the announcement states, will succeed Mr. Goodwill as technical director of the Central Laboratory of the company at Deferiet, N. Y.

Peter J. Massey, hitherto resident manager of the company's Kalamazoo mill, has been appointed Chairman of the company's New Products Development Committee and will have his headquarters in New York City, according to Mr. Ferguson.—V. 168, p. 749.

Seatex Oil Co., Inc.—Trustee Appointed—

The Colonial Trust Co., New York, N. Y., has been appointed trustee for an issue of \$977,439.72 of 4½% notes.—V. 159, p. 2125.

Seatrains Lines, Inc.—Files Suit—

A suit charging violation of the Sherman anti-trust laws and asking millions in damages has been filed by this corporation in Federal District Court at New Orleans, La., against five steamship companies. The defendants named are the Lykes Standard Fruit & Steamship Co., United Fruit Co., West India Fruit & Steamship Co., all United States firms, and Empress Naviera de Cuba, S. A., of Cuba.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Oct. 2, 1948, totaled 3,255,000 kwh., as compared with 2,597,000 kwh. for the corresponding week last year, an increase of 25.3%.—V. 168, p. 1404.

Southern Pacific Co.—Equipment Trust Certificates—

The ICC on Sept. 30 authorized the company to assume obligation and liability in respect of not exceeding \$11,050,000 of equipment-trust certificates, series Y, to be issued by the Pennsylvania Co. for Banking & Trusts, as trustee, and sold at 99.433 and accrued dividends in connection with the procurement of certain new equipment.—V. 168, p. 1404.

Southern Production Co., Inc.—Expansion—

The company, with Paul M. Raigorodsky of Houston, Texas, has purchased producing oil properties in Converse County, Wyoming, for a reported cash consideration of over \$1,000,000. The transaction covered 960 acres with 11 wells producing a daily average of over 500 barrels of 37 gravity oil.—V. 168, p. 1150.

Southern Ry.—Estimated Gross Earnings—

Period—	9 Days End. Sept. 30	Jan. 1 to Sept. 30
	1948	1947
Gross earnings	8,469,908	7,509,702
	243,902,787	215,486,673

—V. 168, p. 1404.

(A. G.) Spalding & Bros., Inc.—Partial Redemption—

It is announced that \$82,800 principal amount of 50-year 5% debentures due Nov. 1, 1949, have been drawn for redemption on Dec. 1, 1948, at 100 and accrued interest. Payment will be made at the City Bank Farmers Trust Co., New York, N. Y.—V. 168, p. 352.

Sperry Corp.—Earnings—

	1948	1947	1946
Six Months Ended June 30—			
Shipments	\$60,824,233	\$35,216,451	\$33,526,819
Net income after taxes	4,284,060	*3,576,434	*3,239,283
No. of shares outstanding	2,031,565	2,031,565	2,015,565
Earnings per share	\$2.11	\$1.76	\$1.61

*Includes \$2,400,000 representing the restoration of the balance of the reserve for postwar adjustments. Included estimated tax refunds of \$3,719,230 and \$4,000,000 transferred from the reserve for postwar adjustments.

Unfilled orders at July 31, 1948 were approximately \$140,000,000, which compares with \$60,000,000 at the same time last year and with \$101,000,000 at the end of 1947. Working capital at June 30, 1948 amounted to \$33,298,642, which is an increase of \$1,586,828 since Dec. 31, 1947. The number of employees on June 30, 1948 was 13,000 compared with 10,800 on the same date in 1947.

New Vice-President of Division—

Robert L. Ressler, 33, formerly Plant Superintendent in charge of production of New Holland automatic hay balers, has been named Vice-President in charge of manufacturing for the New Holland Machine Division.—V. 168, p. 1259.

Spiegel, Inc.—September Sales Increased 6.08%—

Period End. Sept. 30—	1948—Month—1947	1948—9 Mos.—1947
Consolidated net sales	\$11,656,050	\$10,987,386
	\$90,811,876	\$84,140,388

—V. 168, p. 1049.

Spokane International RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$226,985	\$172,989	\$163,783	\$186,554
Net from railway	75,322	42,998	58,148	51,931
Net ry. oper. income	26,687	12,855	13,392	16,553
From Jan. 1—				
Gross from railway	1,367,359	1,287,768	1,002,646	1,517,254
Net from railway	307,546	320,861	198,319	597,997
Net ry. oper. income	100,797	105,132	84,713	182,977

—V. 168, p. 950.

Spokane Portland & Seattle Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$2,572,406	\$1,871,599	\$1,601,592	\$2,677,521
Net from railway	973,177	397,844	319,135	1,075,627
Net ry. oper. income	541,611	137,749	292,273	657,732
From Jan. 1—				
Gross from railway	16,650,717	14,126,994	12,020,056	18,831,801
Net from railway	4,274,640	3,112,894	1,302,889	6,439,962
Net ry. oper. income	1,800,709	911,440	197,184	2,935,562

—V. 168, p. 950.

Standard Oil Co. (Indiana)—Forms New Unit—

The company on Oct. 6 announced formation of Indoil Chemical Co., a wholly-owned subsidiary. The present sales and other activities of the parent company's chemical-products department will be taken over by the new company as soon as possible.

Officers of the new corporation include W. B. Plummer, President, and Dr. R. C. Guinness, Vice-President. H. R. Peterson is to be Sales Manager. Mr. Plummer has been Manager and Mr. Peterson has been Sales Manager of Standard's chemical products department. Dr. Guinness is Manager of Research of Standard Oil Co. (Indiana) and will continue in that position.

Headquarters of Indoil Chemical Co. will be 910 South Michigan Avenue, Chicago, Ill.

The current program of Indoil Chemical calls for the addition of two new products to its present line of chemicals. One of these is alkane sulfonic acid, a new chemical having interesting uses as a catalyst and in other chemical operations. Nonyl alcohol, another new product, will be in large-scale production in 1949. A wide market is expected for this product as a base for plasticizers and many other derivatives.

Opposed to Price Rise—

Commenting on the Phillips Petroleum Co.'s announcement of an advance in crude oil prices, Robert E. Wilson, Chairman of the board of Standard Oil Co. (Indiana), on Sept. 29 issued the following statement:

"There is much truth in the Phillips' comments regarding the higher costs of finding and developing new oil reserves and the heavy capital requirements of all branches of the industry if it is to continue to meet the rapidly growing civilian and military demand. On the other hand, we feel that these considerations are outweighed by the paramount importance of trying to halt the inflationary spiral. We further believe that, barring extensive strikes, all essential requirements for the coming heating season can be met without a further crude price increase at this time.

"If competition for crude connections should force another crude price rise, a corresponding increase in product prices would be inevitable, as without such an increase many refining companies could not continue to operate, and the capacity of practically all operating refineries will be needed to meet the coming year's demand. In view of the prime importance of halting the rising cost of living, our company is opposed to further crude price increases at this time."—V. 168, p. 1260.

Sterchi Bros. Stores, Inc.—September Sales—

Period End. Sept. 30—	1948—Month—1947	1948—7 Mos.—1947
Net sales	\$2,038,413	\$1,181,956
	\$10,276,877	\$8,074,296

—V. 168, p. 1260.

Sterling Drug, Inc.—New Vice-President of Unit—

Nelson S. Knaggs, for the past seven years director of the foreign department of the Hilton-Davis Chemical Co. Division, has been named Divisional Vice-President in charge of sales, to succeed George Nieder, resigned. Hilton-Davis is a leading manufacturer of bulk chemicals used in drugs, printing ink colors, dyes, paints and varnishes.—V. 168, p. 1260.

Sunray Oil Corp.—Organizes New Unit—

C. H. Wright, President, on Oct. 4 announced that this corporation has organized the Sunray Oil Co. a wholly-owned subsidiary under the laws of the state of Oklahoma and has qualified the company to prospect for and to produce oil in Alberta Province of the Dominion of Canada. The new company has been capitalized for \$200,000 and the stock is all taken and fully paid. Officers are: Mr. Wright, President; Edward Howell, Vice-President; W. D. Forster, Secretary; L. W. Bennett, Treasurer, and Paul E. Tallaferro, a director. All are officers of the parent corporation.

"Our new company has established a resident agent at Edmonton, Alberta, and will probably have an office at Calgary," Mr. Wright stated. "We are prepared to acquire properties and conduct oil business in the province. The growing importance of the area as an oil-producing territory has always interested the officers and directors of Sunray. We hope to have a part in the development of oil reserves through participation in exploration and drilling operations in the northern Alberta country."—V. 168, p. 889.

Talon, Inc.—Earnings—

6 Months Ended June 30—	1948	1947	1946
Gross profit from operations	\$4,180,686	\$4,836,722	\$4,687,735
Selling, advertising, shipping, and general administrative expenses	1,917,532	1,675,879	1,565,125
Prov. for Federal & State inc. taxes	950,525	1,332,239	1,311,496
Net income	\$1,312,629	\$1,828,604	\$1,811,114
Earnings per com. sh. (after pld. require.)	\$1.12	\$1.83	\$1.81

Because of larger shipments in the second quarter, earnings were the equivalent of 61 cents per share of common stock, as compared with 51 cents per share earned in the previous first quarter and 50 cents earned in the comparable second quarter of 1947.

Earnings of Lightning Fastener Co. Ltd., fully owned Canadian subsidiary acquired in November, 1947, are not included in the above in accordance with company policy not to consolidate operations of the two companies. There is included in the earnings for the second quarter, however, the amount of \$55,893 received as a dividend from the Lightning company. Under present regulation of the Canadian Foreign Exchange Control Board, no further dividends may be paid until after April 1, 1949, when this subsidiary will be permitted to pay out as dividends its 1948 earnings.—V. 168, p. 52.

Tennessee Central Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$422,871	\$331,339	\$341,583	\$324,397
Net from railway	91,575	23,399	25,090	59,091
Net ry. oper. income	56,266	*14,715	*21,690	17,496
From Jan. 1—				
Gross from railway	3,160,593	2,712,762	2,351,896	2,640,540
Net from railway	492,830	237,863	256,227	532,354
Net ry. oper. income	55,455	*107,061	*80,401	194,088

*Deficit.—V. 168, p. 950.

Texas Electric Service Co.—Earnings—

Period End. Aug. 31—	1948—Month—1947	1948—12 Mos.—1947
Operating revenues	\$1,840,618	\$1,558,003
Operating expenses	810,654	784,273
Federal taxes	297,400	219,619
Other taxes	108,036	66,514
Prop. retir. res. approp.	94,000	78,000
Net oper. revenues	\$530,528	\$389,597
Other income	3,758	136
Gross income	\$534,286	\$389,733
Interest and other deductions (net)	111,444	64,573
Net income	\$422,842	\$325,160
Preferred dividend requirements for period		375,678
Balance		\$3,335,463

—V. 168, p. 950.

Texas Gulf Sulphur Co.—Arranges to Buy 500,000 of Its Own Stock From Gulf Oil Corp.—

This company has arranged to purchase 500,000 shares of its common stock at \$55 a share from the Gulf Oil Corp., which owns 1,296,100 shares, the New York Stock Exchange was informed on October 7.

Texas Gulf plans to invite all stockholders of record Oct. 15 to tender up to 500,000 shares for purchase by the company at \$55 a share, but in view of the fact that this price is nearly \$10 a share under the current market, this invitation is considered a formality. Texas Gulf said that Gulf Oil has agreed to tender 50% of its holdings under this proposed offer, but the formal invitation will state that if more than 500,000 shares are tendered stock purchased will be pro-rated on the basis of the percentage tendered.

Stock acquired will be held in the Texas Gulf treasury until its final disposition is determined. The company will appropriate \$27,500,000 of its earned surplus which, as of June 30, amounted to \$42,137,043. In agreeing to tender this block of its stock, Gulf Oil has stated that it can use the money to better advantage in its oil business. Gulf Oil received the stock in 1934 in return for the assets of the Delaware Gulf Oil Co., the owner of sulphur properties in Texas.—V. 167, p. 2366.

Texas Mexican Ry.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$268,770	\$246,926	\$192,254	\$177,564
Net from railway	75,759	107,721	65,337	72,404
Net ry. oper. income	3,182	53,998	26,401	35,664
From Jan. 1—				
Gross from railway	2,154,572	1,973,845	1,646,073	1,498,473
Net from railway	855,174	866,108	446,205	488,038
Net ry. oper. income	211,479	434,701	166,039	241,997

—V. 168, p. 950.

Texas & New Orleans RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$10,825,243	\$9,578,289	\$8,728,811	\$9,338,374
Net from railway	3,116,497	3,001,009	1,641,199	3,245,913
Net ry. oper. income	1,302,665	1,284,064	1,209,984	1,023,557
From Jan. 1—				
Gross from railway	84,551,639	74,021,055	68,017,648	84,032,139
Net from railway	22,880,931	23,426,050	13,258,155	33,792,265
Net ry. oper. income	9,530,344	9,710,461	8,939,755	9,340,224

—V. 168, p. 950.

Texas Power & Light Co.—Earnings—

Period End. Aug. 31—	1948—Month—1947	1948—12 Mos.—1947
Operating revenues	\$2,033,350	\$1,803,904
Operating expenses	941,776	880,813
Federal taxes	288,917	220,272
Other taxes	91,597	85,784
Prop. retir. res. approp.	136,000	120,000
Amort. of limited-term investments	542	266
Net oper. revenues	\$574,518	\$496,769
Other income (net)	7,507	243
Gross income	\$582,025	\$497,012
Interest and other deductions (net)	143,736	104,889
Net income	\$438,289	\$392,123
Preferred stock div. requirements for the period		865,050

—V. 168, p. 950.

Thor Corp., Chicago—Plans Stock Purchase—

The stockholders will vote Oct. 18 at a special meeting on a proposal to purchase and retire 88,723 shares of the corporation's common stock from the estate of Edward N. Hurley, late Chairman of the company, and allied interests.

The stock is to be sold by Mr. Hurley's widow and her daughter, Jeanette Hurley Haywood. Negotiations for the purchase at \$16.87½ a share, or a total of \$1,497,201, have been completed.

The block of stock constitutes 20.12% of the corporation's currently outstanding 440,958 common shares. To finance the purchase, the corporation would borrow \$1,000,000 at a rate not to exceed 3.75%, and the balance would come from treasury cash.

Raymond J. Hurley, present Chairman, said that the purchase price on the stock was approximately \$8 a share below the book value as of Aug. 31.

He said retirement and cancellation of the stock would increase the book value of the remaining stock from \$24.75 to \$29.73 a share and increase earnings of remaining stock by 25%.—V. 168, p. 89.

Title Guarantee & Trust Co. (N. Y.)—New Trustees—

Barnard Townsend, President, on Oct. 5 announced that Artemus L. Gates will become Chairman of this company's title insurance advisory committee when Lawyers Title Corp. of New York is integrated into the title division of Title Guarantee & Trust Co. Meanwhile, Mr. Gates will continue as Chairman of Lawyers Title Corp.

Charles F. Noyes has been elected a trustee of Title Guarantee & Trust Co. Mr. Noyes, for many years a leading figure in the New York real estate field, is Chairman of the board of the Charles F. Noyes Co., Inc., Vice-President of Findlay-Noyes Co., Inc., its insurance affiliate, a member of the advisory board of Chemical Bank & Trust Co., Vice-President and director of Textile Realty Corp. and President of the Jessie Smith Noyes Foundation, and a member of the board of a number of real estate investment companies; also President and trustee of Heckscher Trust (Huntington) and a director of the Heckscher Foundation and the Norwich Daily Bulletin Co., Connecticut.

Herman Berniker has been elected a Vice-President and trustee. He will head the company's title insurance division. Mr. Berniker is also Executive Vice-President and a member of the board of Lawyers Title Corp.—V. 168, p. 1405.

Toklan Royalty Corp.—Permanent Certificates Ready

J. R. Mann, Secretary, on Sept. 27 said: "Permanent form certificates are now available for delivery to holders of stock of this corporation. Those holding temporary form certificates (or the old series A or series B form certificates) may obtain the new certificates by forwarding certificates now held to The Corporation Trust Co., 15 Exchange Place, Jersey City, N. J.

Holders of old certificates will receive permanent form certificates representing one share 70c par value for each series A share and 20 shares 70c par value for each series B share. Until exchanged, certificates now held will continue to be recognized for dividend and all other purposes, Mr. Mann added.—V. 167, p. 2795.

Toledo Peoria & Western RR.—Earnings—

August—	1948	1947	1946	1945
Gross from railway	\$407,457	\$181,177	*\$5,636	\$362,730
Net from railway	88,403	*2,328	*12,442	147,262
Net ry. oper. income	34,022	*21,031	*11,883	105,255
From Jan. 1—				
Gross from railway	2,907,948	710,027	*44,920	3,340,733
Net from railway	889,182	*209,001	*96,504	1,699,477
Net ry. oper. income	380,443	*362,010	*80,290	1,349,761

*Deficit.—V. 168, p. 988.

Transamerica Corp.—Trust Suit Hearing Oct. 12—

The Federal Reserve Board announced Oct. 4 that it will open hearings Oct. 12 to decide whether this corporation should be ordered to give up its banking interests.

The Board has served the company with a complaint indicating it intends to issue an order requiring Transamerica to dispose of stock in "any or all" of a long list of banks, including Bank of America & National Trust and Savings Association, which has the largest deposits of any private banking institution in the U. S.

The corporation demanded Oct. 5 that the Federal Reserve Board clarify its anti-trust complaint against the company and hold its public hearings on the matter in California.

In a statement issued, Transamerica said that it was "essential, in order to have a fair hearing," that the Reserve Board comply with these requests. "The Reserve Board has refused the corporation's request that the Board supply the facts upon which its complaint is based and which must be stated before the corporation can be expected to answer," Transamerica said.

The board's complaint, filed last June 25, charged that the huge bank-holding company established a "credit monopoly" by placing directors on the boards of banks operated by the Bank of America National Trust and Savings Association in California and seven Western states. Transamerica controls the Bank of America.

"In the opinion of the corporation," Transamerica asserted, "there is no foundation for the charges asserted in the complaint, and the corporation is confident that this proceeding will prove as groundless as other similar proceedings to which it has been subjected in recent years, all of which have resulted favorably to the corporation."—V. 167, p. 1370.

Trenton Chemical Co.—Stock Offered—Carr & Co.,

Detroit, on Oct. 5 offered 175,000 shares of 6% cumulative convertible class B preference common stock (par \$2) at \$2.25 per share.

Cumulative dividends of 6%; entitled to \$2.40 per share plus accumulated dividends upon redemption or to \$2.25 per share but not to accumulated dividends upon liquidation; convertible share-for-share into common stock at the option of the holder at any time prior to redemption.

PURPOSE—The net proceeds (estimated \$330,000) will be used to build and equip a plant to hydrolyze gluten, estimated to cost approximately \$250,000 and, to the extent available, to replace working capital used for certain capital additions to plant.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$1 par)	1,250,000 shs.	877,663 shs.
Conv. pref. common stock (\$1 par)	250,000 shs.	197,337 shs.
6% cum. conv. class B preference common stock (\$2 par)	175,000 shs.	175,000 shs.

In addition to the 877,663 shares of common stock outstanding 197,337 shares are reserved for conversion in connection with the 197,337 shares of (\$1 par) convertible preference common stock and 175,000 shares are reserved for conversion in connection with the 175,000 shares (\$2 par) 6% cumulative convertible class B preference common stock.

STATEMENT OF INCOME

	6 Mos. End. June 30, '48	1947	1946	1945
Net sales	\$4,199,246	\$1,173,474		
Cost of products sold	3,498,515	1,057,444		
Admin. and gen. exps.	81,061	27,161		
Operating profit	\$619,649	\$88,868		
Other income	4,349	7,722	116,280	363,507
Total income	\$623,998	\$96,590	\$116,280	\$363,507
Other deductions	1,261	152,812	104,409	140,974
Fed. taxes on income	250,000		2,000	161,000
Reduction or refund of Federal taxes		Dr26,500		Cr43,000
Net profit	\$372,737	\$*29,721	\$9,871	\$104,532

*Loss.—V. 168, p. 890.

Tri-Continental Corp.—Merger Effective—

It is announced that the merger into this corporation of General Shareholdings Corp., has become effective with the filing on Oct. 1 of Maryland and Delaware of the Agreement of Merger between the two corporations.—V. 168, p. 1405.

277 Park Avenue Corp., N. Y. City—Legal Action Enters Second Round—

Legal action for possession of the \$6,000,000 apartment building at 277 Park Ave., New York, N. Y., entered the second round on Oct. 1 with these developments which followed expiration Sept. 30 of a 5-year lease of the site on which the structure is located.

(1) The New York Central RR. Co. and The New York, New Haven & Hartford RR. Co., as lessors, instituted eviction proceedings in Municipal Court against 277 Park Avenue Corp., the lessee company which erected the apartment house in 1923.

(2) The lessee made application for a court order enjoining the eviction proceedings.

The corporation's action for an injunction was returnable in Supreme Court on Oct. 6, while the railroad's eviction action was returnable in Municipal Court Oct. 7.

These actions followed a filing of a suit on Sept. 23 by the corporation in Supreme Court to nullify the now expired 5-year lease and to determine that the original lease signed in 1923 for a term of 62 years is still in effect. If the position of the lessee corporation prevails, it will retain ownership of the apartment building.

John A. Bolles, President, announced that the corporation is continuing to operate the building, providing supervision without compensation. It has arranged that all net income from the building will be retained by the agents of the building, Brown, Wheelock, Harris, Stevens, Inc., pending disposition of the litigation.

He disclosed that the railroad had rejected the company's proposal that both parties enter into an agreement "for the purpose of preserving the good will of the tenants and avoiding any possibility of their being adversely affected." Such an agreement, Mr. Bolles said, would have "protected the interests of lessors and lessee without prejudice to their respective rights."—V. 168, p. 1299.

Union Asbestos & Rubber Co.—Earnings—

	1948	1947	1946
Six Months Ended June 30—			
Sales	\$6,853,272	\$4,055,763	\$2,584,964
Net income	767,226	447,304	187,044
Capital shares outstanding	495,376	495,376	475,376
Earnings per share	\$1.55	\$0.90	\$0.39

*After charges and Federal taxes.

NOTE—Income tax provisions reached \$470,235 in 1948 as against \$274,153 in 1947 the first half of last year.—V. 168, p. 89.

Union Bag & Paper Corp.—Earnings—

	1948—3 Mos.—1947	1948—6 Mos.—1947
Period End. June 30—		
Net sales	\$19,076,336	\$15,807,942
Cost of products sold	10,498,559	8,686,625
Deliv., sell., admin. and general expenses	2,473,371	1,713,596
Operating profit	\$6,104,406	\$5,407,721
Other income	101,717	32,941
Gross income	\$6,206,123	\$5,440,662
Int. & oth. inc. charges	114,911	119,061
Federal income taxes	2,270,000	2,055,000
State taxes based on income	200,000	195,000
Net income	\$3,621,212	\$3,071,601
Capital shares outstdg.	1,438,298	1,271,437
Earnings per share	\$2.44	\$2.42
Depreciation & deplet. & amort. charged to income above	427,317	265,300

—V. 167, p. 2474.

Union Pacific RR. (& Leased Lines)—Earnings—

(Excluding offsetting accounts between the companies)

	1948—Month—1947	1948—8 Mos.—1947
Period End. Aug. 31—		
Railway oper. revenues	\$40,775,925	\$37,418,090
Railway oper. expenses	27,067,667	26,280,111
Net rev. from ry. oper.	13,708,258	11,137,979
Federal income taxes	4,238,382	3,200,000
Other taxes	2,142,730	2,385,682
Equip. & jt. fac. rents (net)	1,568,538	1,568,103
Net inc. from transportation operations	5,758,608	3,984,194
*Income from oil & gas operations (net)	2,320,055	1,565,128
Income from invests. & and other sources	300,022	354,078
Total income	8,378,685	5,903,400
Fixed and other chgs.	521,316	509,014
Net income from all sources	7,857,369	5,394,386

*Does not include any charge for Federal income taxes.—V. 168, p. 1406.

Union Tank Car Co.—Earnings—

(Including Wholly-Owned Subsidiaries)

	1948	1947	1946
6 Months Ended June 30—			
Gross income from operations	\$9,511,553	\$7,158,480	\$5,816,476
Maintenance, repairs and gen. exps.	5,189,703	4,203,319	4,055,914
Depreciation	400,968	244,024	247,848
Taxes (other than income)	287,776	248,724	217,757
Net income from operations	\$3,633,106	\$2,462,411	\$1,294,958
Other income	45,499	55,531	88,129
Total income	\$3,678,605	\$2,517,942	\$1,383,087
Provision for Fed. income taxes	1,409,495	965,755	499,979
Amount transferred from reserve for postwar contingencies		Cr598,100	Cr915,200
Net income	\$2,269,109	\$2,150,287	\$1,798,308
Earned surplus at beginning of year	11,990,045	10,125,150	8,726,865
Total surplus	\$14,259,154	\$12,275,437	\$10,525,174
Dividends	1,399,836	1,345,997	1,076,798
Earned surplus June 30	\$12,859,318	\$10,929,440	\$9,448,376
Earned per capital share	\$2.11	\$1.99	\$1.67

CONSOLIDATED BALANCE SHEET, JUNE 30

	1948	1947
ASSETS—		
Cash in banks and on hand	\$2,070,105	\$4,686,070
U. S. Government securities	3,618,572	7,746,853
Accounts receivable	3,276,082	2,929,098
Material & supplies (at lower of cost or mkt.)	3,820,414	3,174,873
Investments	1,536,423	1,537,116
*Fixed assets	31,187,444	22,558,170
Goodwill, patents, etc.	1	1
Deferred charges	52,152	61,450
Total	\$45,561,194	\$42,693,631
LIABILITIES—		
Accounts payable	\$1,800,947	\$1,772,195
Reserve for Federal income taxes	2,431,322	1987,920
Reserve for other taxes	581,013	513,482
Reserve for postwar contingencies		576,289
Reserve for annuities	341,311	360,498
Other reserves	534,231	540,755
Capital stock (1,200,000 no par shares)	30,000,000	30,000,000
Earned surplus	12,859,318	10,929,440
Reacquired cap. stock (123,203 shares at cost)	Dr2,986,948	Dr2,986,948
Total	\$45,561,194	\$42,693,631

*After reserve for depreciation of \$72,931,624 in 1948 and \$72,396,046 in 1947. †After U. S. treasury tax notes, at cost, of \$701,000.—V. 166, p. 1280.

United Gas Improvement Co.—Unit Plans to Buy Some Pennsylvania Power Property—

The company has asked the SEC to permit its subsidiary, Lancaster County Gas Co., to acquire from Pennsylvania Power & Light Co. certain Pennsylvania properties for a base purchase price of \$1,450,000.

U. G. I. plans to buy 50,000 shares of Lancaster's (\$50 par) capital stock for \$2,500,000 to provide it with funds for the property purchase and for working capital.

Interested persons have until October 25 to request a hearing before the Commission upon the application.—V. 168, p. 988.

United New Jersey RR. & Canal Co.—Bids on Bonds—

The Pennsylvania RR. will receive bids up to noon (EST), Oct. 20, at Room 1811, Broad Street Station, Philadelphia, for the sale of \$6,487,000 general mortgage bonds of this company. Bonds will be dated Oct. 1, 1948, and mature Oct. 1, 1973.—V. 168, p. 890.

U. S. Industrial Chemicals, Inc.—New President—

William P. Marsh, Jr., Executive Vice-President, has been elected President, succeeding Glenn H. Haskell, who becomes Vice-Chairman of the Board of Directors.—V. 168, p. 988.

United States Plywood Corp.—Shasta Plant in Operation—

Operations at the company's newest plant, located at Shasta, Cal., will probably reach a production rate of 60,000,000 feet per year by Jan. 1, according to Lawrence Ottinger, President. The plant is ultimately keyed to 75,000,000 feet.

The Shasta plant, which began operation on Aug. 30, at full production will manufacture as much pine plywood as the entire present production of other existing mills. However, Mr. Ottinger stated, demand for pine plywood has always exceeded production by a huge margin, and even the Shasta output will not meet the demand. The total production of pine plywood when the Shasta mill is in full production will be approximately 120,000,000 feet as compared with two and a half billion feet of fir plywood.

The Shasta plant has a floor space of approximately 130,000 square feet exclusive of the barking and veneer cutting section. The mill has back of it over one billion feet of the finest Ponderosa and Sugar Pine timber remaining in this country, located within 40 miles of the plant, the announcement said.—V. 168, p. 1189.

United Transit Co.—New York Registrar—

The Chemical Bank & Trust Co., New York, N. Y., has been appointed New York registrar for the cumulative 5% preferred stock and common stock.—V. 165, p. 3329.

Universal Laboratories, Inc.—Earnings—

	1948	1947	1946
Six Months Ended June 30—			
Operating loss	\$127,231	\$*147,354	\$85,311

*In addition, there were nonrecurring capital losses of \$21,834.

To Vote on Acquisition of Sleight Metallic Stock—

The stockholders on Nov. 22 will vote on the question of whether the transaction of exchange as a result of the acquisition of all the outstanding common stock of Sleight Metallic Ink Co. of Illinois, Inc., should be canceled and rescinded; also a resolution submitted by a stockholder, that in the event that holders of a majority of the stock, do not vote to disapprove the transaction, involving the acquisition of the stock of Smico, Inc., the management within 15 days of the close of the special stockholders' meeting, shall engage an appraiser to appraise the common stock of said company as of Aug. 4, 1947 and currently.—V. 168, p. 652.

Upper Peninsular Power Co.—Registers With SEC—

The company on Sept. 28 filed a registration statement with the SEC covering 200,000 shares of common stock (par \$9). The names of the underwriters will be determined through competitive bidding. Proceeds will go to selling stockholders. Consolidated Electric & Gas Co. and Middle West Corp. will sell 120,000 shares and 34,000 shares, respectively; Copper Range Co. 34,000 shares and several individual owners 11,200 shares.—V. 168, p. 1406.

Utah Ry.—Earnings—

	1948	1947	1946	1945
August—				
Gross from railway	\$110,705	\$125,963	\$150,669	\$119,856
Net from railway	*18,044	*9,929	24,596	19,448
Net ry. oper. income	*29,099	*8,214	16,397	15,021
From Jan. 1—				
Gross from railway	1,115,942	1,271,379	983,689	907,061
Net from railway	*31,007	147,310	108,177	159,134
Net ry. oper. income	*69,513	42,212	40,413	107,995

*Deficit.—V. 168, p. 989.

Valspar Corp.—Earnings—

	1948—3 Mos.—1947	1948—9 Mos.—1947
Period End. Aug. 31—		
Net profit after taxes and charges	\$185,290	\$133,499
Com. shares outstdg.	568,242	559,552
Earnings per com. share	\$0.30	\$0.21

—V. 167, p. 1634.

Virginia Electric & Power Co.—To Offer Additional Common Stock—

The board of directors, believing that the second step in the long-term financing of the construction program should now be undertaken on Oct. 1 approved in principle a plan to raise approximately \$11,000,000 by offering additional common stock for subscription by common stockholders.

It is expected that the additional shares will be offered to holders of common stock of record on Nov. 12, 1948, at the rate of one new share for each four shares of record, at a price to be determined in the light of conditions at that time. Any unsubscribed shares will first be available for subscription by holders of common stock who desire to buy more than their pro rata amount and the remainder will be sold through underwriters. Transferable warrants representing the subscription rights will, upon the registration statement becoming effective, be mailed to stockholders about Nov. 15 and the subscription period will expire about Dec. 1. Subscriptions are to be payable in three equal instalments on or about Dec. 1, 1948, March 1, 1949

and June 1, 1949, and stock certificates are to be delivered shortly after June 1, 1949 together with a check for interest to be allowed on partial payments. Subscribers preferring to prepay in full will be permitted to do so upon paying at the time of subscription but not later than Dec. 1, 1948 the full subscription price, plus an adjustment for the difference in the amount of the dividends to be received and interest allowed during the instalment period, and will receive their stock certificates forthwith.

The first step in company's financing program was successfully consummated in April by the sale of \$10,000,000 of 30-year first and refunding mortgage bonds, series F 3%, and \$11,753,800 of 15-year 3 1/4% convertible debentures. Of the net proceeds of approximately \$21,600,000 received from the sale of these securities, \$11,750,000 was applied to the retirement of short-term bank loans previously incurred to finance the construction program and the balance has been applied to the financing of the program.—V. 168, p. 1406.

Virginian Railway—Bids for Bonds—

The company has sent out invitations for bidding on \$9,500,000 of first lien and refunding mortgage bonds, series C, to be dated Oct. 1, 1948, and maturing Oct. 1, 1973. Bidders are to name the coupon and the minimum price is 99. Bids will be opened at 11 a.m. on Oct. 14. Proceeds from the sale will be used in part for payment of \$4,000,000 short-term bank loans heretofore incurred by the company in connection with its current improvement program. The remainder of the proceeds will go to replenish the road's treasury in order to provide funds, together with those in its treasury, for contemplated capital expenditures. Such expenditures between Aug. 1, 1948, and Dec. 31, 1951, are estimated at approximately \$20,000,000, exclusive of maturities under existing equipment obligations.

EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS

	1948	1947	1946	1945
August—				
Gross from railway	\$3,660,615	\$3,356,903	\$2,688,660	\$2,270,296
Net from railway	1,656,842	1,520,534	1,048,955	677,475
Net ry. oper. income	1,096,479	954,552	696,974	527,776
From Jan. 1—				
Gross from railway	24,656,920	24,050,646	17,027,441	20,366,651
Net from railway	8,785,310	9,870,221	5,106,997	7,606,163
Net ry. oper. income	5,731,788	6,075,409	3,339,664	5,616,919

—V. 168, p. 1406.

Waltham Watch Co.—Earnings—

EARNINGS FOR THE SIX MONTHS ENDED JUNE 30, 1948

	1948	1947
Net sales	\$3,738,631	
Net loss	1,160,409	

—V. 168, p. 1189.

Waukesha Motor Co.—To Offer Rights—

The company plans to complete this month an application to the SEC, covering the registering of 200,000 additional capital shares. Stockholders will have the right to subscribe to one share for every two held. The proceeds would provide an offset against an unexpected income tax demand for \$2,000,000 arising from adjustment of inventory values in the company's tax returns for 1942, 1943 and 1944.

EARNINGS FOR YEAR ENDED JULY 31

	1948	1947	1946
Net sales	\$26,064,360	\$20,824,232	\$15,592,656
Oper. profit after deprec.	3,212,333	4,060,477	1,539,751
Net before tax, etc.	2,852,813	3,772,451	1,813,362
Fed. income taxes	1,277,500	1,954,657	950,000
Provision for contingencies			250,000
Net income	\$1,575,313	\$1,817,794	\$613,362
Dividends	500,000	500,000	400,000
Surplus	\$1,075,313	\$1,317,794	\$213,362
Earned per share	\$3.93	\$4.54	\$1.53

—V. 168, p. 389.

West Penn Electric Co.—Weekly Output—

Power output of the electric properties of this company for the week ended Oct. 2, 1948 totaled 111,411,000 kwh., an increase of 10.58% over the output of 100,776,000 kwh. for the corresponding week of 1947.—V. 168, p. 1406.

Western Air Lines, Inc.—Registers With SEC—

The company on Sept. 29 filed a registration statement with the SEC covering 215,597 shares of capital stock (par \$1). William A. Coulter, former director, is offering the stock on the New York Stock Exchange without underwriting.

Operating Efficiency at 99.47%—

This corporation reports a system operating efficiency of 99.48% for August when 778,033 scheduled miles were flown out of a total of 782,150 scheduled miles.—V. 168, p. 890.

Western Electric Co., Inc.—New President of Unit—

Timothy E. Shea, Assistant Engineer of manufacture of this company has been elected President and a director of the Teletype Corp., a subsidiary, effective Oct. 1, to succeed the late Clem H. Franks. Teletype Corp. is engaged in the manufacture of printing telegraph equipment used in the teletypewriter and private wire services of the Bell System and other companies.—V. 168, p. 1090.

Western Pacific RR. Co.—Earnings—

	1948	1947	1946	1945
August—				
Gross from railway	\$4,043,625	\$3,465,451	\$3,601,099	\$5,015,371
Net from railway	1,234,107	969,487	922,308	1,783,656
Net ry. oper. income	592,440	586,006	400,266	363,350
From Jan. 1—				
Gross from railway	27,765,198	24,483,341	27,096,420	40,249,386
Net from railway	6,207,690	4,500,269	5,622,217	15,826,968
Net ry. oper. income	3,209,835	2,001,371	2,538,186	4,440,060

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1947				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES								Sales for the Week						
Lowest		Highest		Lowest		Highest		Saturday Oct. 2		Monday Oct. 4		Tuesday Oct. 5		Wednesday Oct. 6		Thursday Oct. 7		Friday Oct. 8		Shares		
\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares		
66 1/2 May	87 1/2 Jan	62 3/4 Oct 1	79 3/4 Jan 2	Abbott Laboratories com	No par	64 1/4	65	64 1/2	65	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	3,700		
90 Jun	110 July	80 Feb 6	100 May 14	Abraham & Straus	No par	80	89	80	89	82	82	82	82	82	82	82	82	82	82	90		
5 1/2 Dec	10 1/2 Feb	3 1/2 Sep 10	6 1/2 Jan 9	ACF-Brill Motors Co.	2.50	3 1/2	4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,200		
43 1/2 Apr	60 Oct	45 1/2 Feb 11	55 1/2 Jun 1	Acme Steel Co.	10	50	50 1/2	50	50	50 1/2	50 1/2	51	51	50 1/2	51 1/2	50 1/2	51 1/2	50 1/2	51 1/2	700		
13 1/2 May	18 1/2 Oct	14 1/2 Feb 11	23 1/2 May 15	Adams Express Co.	1	19 1/4	19 1/4	19	19	19	19 1/4	19 1/4	19 1/4	19 1/4	19	19 1/4	19	19 1/4	19	19 1/4	3,100	
38 May	55 Jan	42 Apr 6	46 1/2 Jan 27	Adams-Mills Corp.	No par	43 1/2	47	43 1/2	47	43 1/2	45 1/2	43 1/2	45 1/2	43 1/2	45 1/2	43 1/2	45 1/2	43 1/2	45 1/2	100		
30 1/2 May	40 1/2 Oct	28 1/2 Feb 13	41 1/2 July 27	Addressograph-Multigraph Corp.	10	33 1/2	34	34	34 1/4	34	34	33 1/2	33 1/2	34	34 1/4	34	34	34	34	1,700		
6 May	10 1/2 Feb	7 1/2 Sep 10	17 1/2 Oct 7	Admiral Corp.	1	15 1/2	15 1/2	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	13,300		
25 1/2 Dec	28 1/2 Feb	21 1/2 Sep 28	27 1/2 May 15	Air Reduction Inc.	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	6,400		
100 Nov	112 Feb	101 Mar 11	108 May 18	Alabama & Vicksburg Ry.	100	100	105	100	105	100	105	100	105	100	105	100	105	100	105	3,000		
3 1/2 Dec	6 1/2 Jan	3 1/2 Sep 28	4 1/2 May 20	Alaska Juneau Gold Mining	10	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,700		
16 1/2 Dec	31 1/2 Jan	14 1/2 Feb 26	21 1/2 May 21	Aldens Inc common	5	17	17	17	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	70		
75 Dec	102 1/2 Aug	71 1/2 Sep 17	80 1/2 Jun 2	4 1/4 preferred	100	72 1/2	74 1/2	72 1/2	74 1/2	71 1/2	72 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	11,700		
2 1/2 May	5 1/2 Jan	2 1/2 Mar 15	4 1/2 May 15	Allegheny Corp common	1	3	3 1/2	3	3 1/2	3	3	3	3 1/2	3	3 1/2	3	3 1/2	3	3 1/2	2,600		
25 1/2 May	44 Feb	37 Feb 10	55 1/2 July 13	5 1/2 preferred A	100	50 1/2	50 1/2	51 1/2	52	51 1/2	51 1/2	51 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	100		
56 Jan	74 Nov	69 Oct 7	75 May 13	\$2.50 prior conv preferred	No par	68	70 1/2	68	71	69	72	69	71 1/2	69	71	69	71	69	71	4,100		
27 1/2 Dec	48 1/2 Feb	24 1/2 Sep 28	34 May 21	Allegheny Ludlum Steel Corp. No par	100	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,000		
		103 1/2 Sep 24	109 May 24	\$4.50 conv preferred	No par	103 1/2	105	103 1/2	105	103 1/2	105	103 1/2	105	103 1/2	105	103 1/2	105	103 1/2	105	100		
90 1/2 Nov	104 Apr	90 Mar 2	96 Apr 23	Allegheny & West Ry 6 1/2 gtd. 100	100	93	98	94	98	94 1/2	96	94	94 1/2	94	94 1/2	94	94 1/2	94	97 1/2	40		
10 1/2 Dec	12 1/2 Nov	8 1/2 Sep 20	11 1/2 Jun 14	Allen Industries Inc.	1	8 1/2	9	8 1/2	9	9	9	9	9 1/4	9	9 1/4	9	9 1/4	9	9 1/4	200		
16 1/2 May	20 1/2 Nov	17 1/2 Mar 3	19 1/2 May 17	Allied Chemical & Dye	No par	185	185	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	1,500		
18 May	22 1/2 Feb	18 1/2 Sep 20	21 1/2 Jan 30	Allied Kid Co.	5	19	19 1/2	19	19 1/2	19	19	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	100		
29 1/2 May	36 1/2 Oct	28 Mar 8	34 1/2 May 20	Allied Mills Co Inc.	No par	29 1/2	29 1/2	29 1/2	29 1/2	29	29 1/2	29	29 1/2	29	29 1/2	29	29 1/2	29	29 1/2	1,200		
30 Jan	39 1/2 Mar	25 Feb 11	37 1/2 May 15	Allied Stores Corp common	No par	31 1/2	31 1/2	31 1/2	31 1/2	30 1/2	31 1/2	31	31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,800		
90 Dec	105 1/2 July	81 Mar 24	91 Jun 3	4 preferred	100	83 1/2	83 1/2	81	83 1/2	81 1/2	83 1/2	81 1/2	83 1/2	81 1/2	83 1/2	81 1/2	83 1/2	81 1/2	83 1/2	400		
30 1/2 May	42 1/2 Oct	31 1/2 Sep 27	42 1/2 May 27	Allis-Chalmers Mfg common	No par	32 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	10,100		
91 Jun	98 1/2 Oct	84 1/2 Sep 28	98 Jun 3	3 1/4 conv preferred	100	85	85	85	85	85	85	85	85 1/2	85	85 1/2	85	85 1/2	85	86 1/2	600		
24 1/2 May	35 Jan	25 1/2 Mar 8	31 1/2 July 15	Alpha Portland Cement	No par	27 1/2	28	28	28	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	500		
5 1/2 May	8 1/2 Feb	4 1/2 Oct 8	6 1/2 May 17	Amalgamated Leather Co com	1	44	47 1/2	44 1/2	47 1/2	44 1/2	47 1/2	44 1/2	47 1/2	44 1/2	47 1/2	44 1/2	47 1/2	44 1/2	47 1/2	500		
46 Jan	51 Apr	45 Sep 9	50 Jan 2	6 convertible preferred	50	44	49	44	49	44	49	44	49	44	49	44	49	44	49	1,800		
73 Mar	107 Dec	83 1/2 Feb 20	121 May 21	Amerada Petroleum Corp. No par	100	101	101	101	101 1/2	100	100	98 1/2	101	100 1/2	101 1/2	101	101 1/2	101	101 1/2	2,200		
34 1/2 May	50 1/2 Dec	41 Sep 28	52 1/2 Jun 9	Amer Agricultural Chemical	No par	41	41	41 1/2	42	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	15,500		
7 Dec	11 1/2 Apr	6 1/2 Oct 8	10 Mar 22	American Airlines common	1	67 1/2	7	67 1/2	7	67 1/2	7	67 1/2	7	67 1/2	7	67 1/2	7	67 1/2	7	67 1/2	1,600	
50 1/2 Dec	80 Mar	47 1/2 Sep 28	68 Mar 22	3 1/2 cum conv preferred	100	49	49	49	49 1/2	49	49	48 1/2	49	49	49 1/2	49	49 1/2	49	49 1/2	1,100		
20 1/2 May	31 Jan	18 1/2 Mar 9	29 1/2 July 13	American Bank Note common	10	24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	400		
65 1/2 Dec	77 1/2 Jan	58 1/2 Feb 9	70 May 19	6 preferred	50	58	59	59	59 1/2	59 1/2	59 1/2	59 1/2	60	60	60	60	60	60	61	1,000		
9 May	17 Feb	9 1/2 Mar 17	14 1/2 May 14	American Bosch Corp class A	1	12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	400		
36 May	50 Feb	35 1/2 Mar 19	43 1/2 May 15	Amer Brake Shoe Co com	No par	36	36	36 1/2	36 1/2	36 1/2	36 1/2	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,800		
107 1/2 Dec	110 1/2 Nov	103 1/2 Oct 1	111 Jun 3	4 conv preferred	100	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	900		
3 1/2 May	7 Feb	3 1/2 Feb 11	6																			

NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES								Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par		Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8			Shares
24 1/2 May	37 1/2 Feb	25 1/2 Feb	32 1/2 May	25 1/2 Feb	32 1/2 May	25 1/2 Feb	32 1/2 May	10	Armco Steel Corp com	28 3/8	29 1/8	28 3/8	28 3/8	28 3/8	29 1/8	28 3/8	29 1/8	7,400
99 May	109 1/2 Feb	90 Feb	101 1/2 Jun	90 Feb	101 1/2 Jun	90 Feb	101 1/2 Jun	100	4 1/2 conv preferred	94 1/2	95	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	440
9 3/4 May	15 1/2 Oct	7 1/2 Oct	15 1/2 May	7 1/2 Oct	15 1/2 May	7 1/2 Oct	15 1/2 May	5	Armour & Co of Illinois com	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	19,100
103 Dec	130 1/2 Jan	77 1/2 Sep	106 Jan	77 1/2 Sep	106 Jan	77 1/2 Sep	106 Jan	No par	\$6 conv prior preferred	81	85	84 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	1,000
38 1/4 Jun	55 Jan	41 1/4 Feb	56 3/4 Jun	41 1/4 Feb	56 3/4 Jun	41 1/4 Feb	56 3/4 Jun	No par	Armstrong Cork Co com	50	50 1/2	50 1/2	50 1/2	51	51 1/2	51 1/2	51 1/2	2,400
91 1/4 Dec	110 Feb	88 Jan	99 1/4 Jun	88 Jan	99 1/4 Jun	88 Jan	99 1/4 Jun	No par	\$3.75 preferred	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	80
14 Sep	19 Jan	10 1/4 Mar	11 1/2 Jul	10 1/4 Mar	11 1/2 Jul	10 1/4 Mar	11 1/2 Jul	No par	\$4 preferred conv	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	109	108 1/2	109	430
10 1/4 May	17 1/2 Feb	12 1/2 Mar	17 1/2 Aug	12 1/2 Mar	17 1/2 Aug	12 1/2 Mar	17 1/2 Aug	No par	Arnold Constable Corp	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	200
13 1/2 Dec	20 3/4 Feb	12 1/2 Mar	19 May	12 1/2 Mar	19 May	12 1/2 Mar	19 May	No par	Artloom Carpet Co Inc	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	500
99 Dec	132 1/2 Feb	100 Feb	111 May	100 Feb	111 May	100 Feb	111 May	1	Associated Dry Goods common	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400
99 Dec	134 Feb	94 Mar	106 Jul	94 Mar	106 Jul	94 Mar	106 Jul	100	6 1/2 1st preferred	99 1/2	101	100	101	100	100	100 1/2	101	240
25 Dec	34 Sep	26 Jan	35 Jun	26 Jan	35 Jun	26 Jan	35 Jun	100	7 1/2 2nd preferred	99 1/2	101	98 1/4	100	98 1/4	99 1/2	99 1/2	99 1/2	30
								10	Associates Investment Co	29	29 3/4	29 1/4	29 3/8	29 1/4	29 3/4	29 3/8	29 3/4	800

66 May	99 Jan	84 Feb	120 1/2 Sep	84 Feb	120 1/2 Sep	84 Feb	120 1/2 Sep	100	Atch Topeka & Santa Fe com	116 1/4	117	116 1/4	115 1/2	116 1/4	116 1/4	116 1/4	116 1/4	5,700
x98 Dec	112 Feb	96 Mar	107 1/2 Jun	96 Mar	107 1/2 Jun	96 Mar	107 1/2 Jun	100	5 non-cum preferred	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	1,400
10 1/4 May	18 1/2 Feb	14 1/4 Feb	19 1/2 Jun	14 1/4 Feb	19 1/2 Jun	14 1/4 Feb	19 1/2 Jun	10	A T F Inc	18 1/4	18 1/2	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	2,700
40 1/2 May	59 Feb	45 Feb	62 Jul	45 Feb	62 Jul	45 Feb	62 Jul	No par	Atlantic Coast Line RR	53 1/2	54	54	53 1/2	54 1/2	54	53 1/2	53 1/2	500
23 1/2 Jun	34 1/2 Feb	25 1/2 Jan	47 1/2 Mar	25 1/2 Jan	47 1/2 Mar	25 1/2 Jan	47 1/2 Mar	1	Atl G & W I S S Lines common	41 1/8	41 3/8	41 1/4	41	41 1/4	43 1/4	43 1/4	43 1/4	4,200
62 Jan	77 Mar	66 Sep	78 1/2 Mar	66 Sep	78 1/2 Mar	66 Sep	78 1/2 Mar	100	5 non-cum preferred	68	73	68	73	69	73	69	73	7,400
31 1/4 Apr	40 Dec	30 Feb	50 1/2 Jul	30 Feb	50 1/2 Jul	30 Feb	50 1/2 Jul	25	Atlantic Refining common	38 3/8	38 3/8	38 3/8	38 3/8	39	39 1/2	39 1/2	39 1/2	90
105 Nov	113 1/2 Sep	102 Feb	114 May	102 Feb	114 May	102 Feb	114 May	100	4 conv preferred series A	107 1/2	107 1/2	106 1/2	107	106 3/4	106 3/4	106 3/4	106 3/4	4,000
91 Dec	105 Aug	91 Feb	99 Jun	91 Feb	99 Jun	91 Feb	99 Jun	100	Preferred \$3.75 series B	92 1/2	93	92 1/2	92	92	93	94	95	2,300
21 1/2 May	26 1/2 Jul	20 Feb	25 May	20 Feb	25 May	20 Feb	25 May	5	Atlas Corp	22	22	22	22	22	22 1/4	22 1/4	22 1/4	1,240
57 Apr	73 Jul	48 1/2 Aug	64 1/2 Apr	48 1/2 Aug	64 1/2 Apr	48 1/2 Aug	64 1/2 Apr	No par	Atlas Powder common	51	52	51 1/4	52 1/4	51 1/4	52 1/4	51 1/4	52 1/4	220
111 1/2 Dec	121 Jul	99 Sep	114 Jan	99 Sep	114 Jan	99 Sep	114 Jan	100	4 conv preferred	99 1/2	101	99 1/2	100 1/2	99 1/2	100 1/2	99 1/2	100 1/2	500
22 1/4 Mar	27 1/2 Jan	20 1/2 Feb	24 1/2 Jan	20 1/2 Feb	24 1/2 Jan	20 1/2 Feb	24 1/2 Jan	No par	Atlas Tack Corp	20 1/2	23 1/2	20 1/2	23 1/2	20 1/2	23	20 1/2	23	2,800
5 1/4 May	12 1/2 Feb	9 1/4 Mar	12 1/2 May	9 1/4 Mar	12 1/2 May	9 1/4 Mar	12 1/2 May	No par	Austin Nichols common	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	300
13 Dec	18 1/2 Feb	13 Jan	16 1/2 May	13 Jan	16 1/2 May	13 Jan	16 1/2 May	No par	Conv prior pfd (\$1.20)	14	14 1/4	14	14 1/4	14	14 1/4	13 1/2	14 1/4	10,000
17 1/2 Dec	29 1/2 Jan	8 1/2 Sep	19 Jan	8 1/2 Sep	19 Jan	8 1/2 Sep	19 Jan	5c	Autocar Co	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	
15 1/4 Dec	27 1/4 Jan	12 1/2 Sep	19 1/4 Jan	12 1/2 Sep	19 1/4 Jan	12 1/2 Sep	19 1/4 Jan	5	Automatic Canteen Co of Amer	13 1/4	13 1/4	13 1/4	14	13 1/4	14	13 1/4	14	
4 1/4 May	7 1/2 Feb	4 1/2 Feb	7 1/4 May	4 1/2 Feb	7 1/4 May	4 1/2 Feb	7 1/4 May	3	Avco Mfg Corp (The) common	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	
36 1/2 Dec	49 Feb	35 1/4 Jan	46 Jun	35 1/4 Jan	46 Jun	35 1/4 Jan	46 Jun	No par	\$2.25 conv preferred	41 1/4	42 3/4	41 1/8	43	42	42 3/4	41 1/8	42 3/8	

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13 Dec	26 May	13 1/2 Feb	16 1/2 Jun	13 1/2 Feb	16 1/2 Jun	13 1/2 Feb	16 1/2 Jun	1	Babbitt (B T) Inc	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	15	15 1/2	15 1/2	1,000
13 1/2 Dec	24 Feb	12 1/2 Feb	17 1/2 Jun	12 1/2 Feb	17 1/2 Jun	12 1/2 Feb	17 1/2 Jun	13	Baldwin Locomotive Works	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	15 1/2	15 1/2	2,800
7 1/4 May	16 1/2 Feb	10 Mar	16 1/2 Jul	10 Mar	16 1/2 Jul	10 Mar	16 1/2 Jul	100	Baltimore & Ohio common	14	14 1/4	13 3/4	14 1/4	13 3/4	14	13 3/4	14	18,000
11 1/4 May	25 1/2 Feb	15 1/2 Feb	29 1/2 Jul	15 1/2 Feb	29 1/2 Jul	15 1/2 Feb	29 1/2 Jul	100	4 non-cum preferred	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	4,900
9 3/4 May	16 1/2 Feb	13 1/2 Feb	31 1/2 Jun	13 1/2 Feb	31 1/2 Jun	13 1/2 Feb	31 1/2 Jun	50	Bangor & Aroostook common	25	25	25	25	26 1/4	26	26 1/4	26	1,200
60 Jan	69 Feb	60 Feb	80 1/2 May	60 Feb	80 1/2 May	60 Feb	80 1/2 May	100	Conv 5 conv preferred	77	79	79	79	78 1/2	78 1/2	78 1/2	78 1/2	90
42 1/2 Dec	55 1/2 Jan	42 Sep	59 May	42 Sep	59 May	42 Sep	59 May	10	Barber Oil Corp (Delaware)	43 1/2	45 1/2	44 1/4	44 1/4	45 1/2	46 1/2	46 1/2	46 1/2	1,400
18 May	28 1/2 Jul	20 1/2 Apr	28 1/2 Jun	20 1/2 Apr	28 1/2 Jun	20 1/2 Apr	28 1/2 Jun	10	Barker Brothers common	23 1/4	23 1/4	23 1/4	23 1/4	24 1/4	24 1/4	24 1/4	24 1/4	900
45 1/2 Dec	54 1/4 Jan	37 Mar	45 Jun	37 Mar	45 Jun	37 Mar	45 Jun	50	4 1/2 preferred	39 1/4	40 1/2	39 1/4	40 1/2	39 1/4	40 1/2	39 1/4	40 1/2	40
20 1/4 Apr	39 3/4 Dec	31 Feb	44 1/2 May	31 Feb	44 1/2 May	31 Feb	44 1/2 May	5	Barnsdall Oil Co	38 1/4	38 1/4	38 1/4	39	38 1/4	39	39 1/4	39 1/4	3,600
8 1/2 Dec	19 1/2 Feb	9 1/4 Feb	16 1/2 Mar	9 1/4 Feb	16 1/2 Mar	9 1/4 Feb	16 1/2 Mar	1	Bath Iron Works Corp	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,600
18 Jun	24 1/2 Nov	18 1/2 Oct	23 1/2 Jan	18 1/2 Oct	23 1/2 Jan	18 1/2 Oct	23 1/2 Jan	No par	Bayuk Cigars Inc	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	800
35 1/4 Dec	62 Jan	31 Feb	43 1/2 May	31 Feb	43 1/2 May	31 Feb	43 1/2 May	25	Beatrice Foods Co common	33 1/4	34	33 1/4	34	34	34 1/2	34 1/2	34 1/2	500
83 1/4 Dec	110 1/2 Jan	80 1/2 Sep	90 Jan	80 1/2 Sep	90 Jan	80 1/2 Sep	90 Jan	100	3 1/2 conv pfd	82 1/2	84	83	84 1/2	83	85	83 1/2	85	30
17 1/2 Dec	20 1/4 Aug	16 1/2 Mar	22 1/2 May	16 1/2 Mar	22 1/2 May	16 1/2 Mar	22 1/2 May	2.50	Beaunit Mills, Inc	18 1/2	19	18 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2	900
96 1/2 Dec	108 1/4 Feb	86 Jul	100 Jan	86 Jul	100 Jan	86 Jul	100 Jan	100	Beck Shoe (A S) 4 1/4 pfd	87 1/4	88 1/2	87 1/4	88 1/2	87 1/4	88 1/2	87 1/4	88 1/2	80
5 1/4 May	12 Jan	8 1/4 Jan	15 1/2 Apr	8 1/4 Jan	15 1/2 Apr	8 1/4 Jan	15 1/2 Apr	1	Beech Aircraft Corp	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	2,000
29 Dec	40 Feb	30 Feb	34 1/2 Apr	30 Feb	34 1/2 Apr	30 Feb	34 1/2 Apr	50	Beech Creek RR	31	33	31	33	31	33	31	33	40
30 1/4 Jun	39 1/4 Mar	32 1/2 Feb	37 1/2 Jul	32 1/2 Feb	37 1/2 Jul	32 1/2 Feb	37 1/2 Jul	10	Beech-Nut Packing Co	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	34 1/2	33 1/4	34 1/2	1,300
12 1/2 May	18 1/2 Oct	14 1/2 Feb	20 1/2 May	14 1/2 Feb	20 1/2 May	14 1/2 Feb	20 1/2 May	1	Belding-Hemlinway	16 1/2	17	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	400
10 1/4 May	18 1/4 Jan	14 Sep	19 1/4 Mar	14 Sep	19 1/4 Mar	14 Sep	19 1/4 Mar	1	Bell Aircraft Corp	14 1/4	14 1/4	15 1/4	15 1/4	15 1/4	15 1/4	14 1/2	15 1/4	300
16 1/4 May	24 1/2 Jan	17 1/2 Sep	24 1/4 Jan	17 1/2 Sep	24 1/4 Jan	17 1/2 Sep	24 1/4 Jan	10	Bell & Howell Co common	18	18 1/2	18	18 1/2	18 1/2	19	18 1/2	19	500
95 Dec	106 3/4 Aug	93 1/2 Mar	103 1/2 Jun	93 1/2 Mar	103 1/2 Jun	93 1/2 Mar	103 1/2 Jun	100	4 1/4 preferred	96	98 3/4	96	98	96	97 1/2	96	97 1/4	

Range for Previous Year 1947				Range since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Saturday Oct. 2	Monday Oct. 1	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
25 May	36 Jan	28 Feb 11	36 1/4 July 15	28 Feb 11	36 1/4 July 15	28 Feb 11	36 1/4 July 15	Black & Decker Mfg Co.....	32	33	33	34	33	34	33	34	100
12 1/2 May	x20 1/2 Feb	x13 Feb 11	19 1/2 May 18	x13 Feb 11	19 1/2 May 18	x13 Feb 11	19 1/2 May 18	Blaw-Knox Co.....	15 1/2	15 1/2	15 3/8	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,000
---	---	12 1/2 Sep 28	14 1/2 Sep 2	12 1/2 Sep 28	14 1/2 Sep 2	12 1/2 Sep 28	14 1/2 Sep 2	Bliss (E W) Co new common.....	12 1/2	13	13	13	12 1/2	13	x12 1/2	12 1/2	1,300
14 May	18 1/2 Dec	14 1/2 Sep 27	17 1/2 May 15	14 1/2 Sep 27	17 1/2 May 15	14 1/2 Sep 27	17 1/2 May 15	Bliss & Laughlin Inc.....	14 1/2	15	14 1/2	15	14 1/2	14 3/4	14 1/2	15	200
28 1/2 May	41 1/2 July	32 1/2 Mar 15	44 1/2 July 8	32 1/2 Mar 15	44 1/2 July 8	32 1/2 Mar 15	44 1/2 July 8	Bloomington Brothers.....	43	45	43	45	43	45	43	45	10
14 1/2 May	24 1/2 Oct	21 1/2 Feb 10	29 1/2 Apr 16	21 1/2 Feb 10	29 1/2 Apr 16	21 1/2 Feb 10	29 1/2 Apr 16	Boeing Airplane Co.....	24 3/4	25 1/2	25 1/8	25 3/8	24 1/2	24 3/4	24 1/2	24 1/2	2,900
29 1/2 Nov	59 Feb	25 1/2 Sep 27	37 3/4 May 18	25 1/2 Sep 27	37 3/4 May 18	25 1/2 Sep 27	37 3/4 May 18	Bohn Aluminum & Brass.....	26	26 1/2	28	28	28	28	28	27 1/2	1,500
89 Dec	116 Jan	72 Oct. 4	96 Jan 12	72 Oct. 4	96 Jan 12	72 Oct. 4	96 Jan 12	Bon Ami Co class A.....	73	73	72	73	72 1/2	72 3/4	72 3/4	73	730
45 1/2 Dec	67 Jan	34 Sep 16	51 Jan 19	34 Sep 16	51 Jan 19	34 Sep 16	51 Jan 19	Class B.....	34 5/8	34 3/8	34 3/8	35 1/2	35 1/2	35 1/2	35 1/2	36	290
25 May	35 1/2 Feb	20 1/2 Mar 4	27 1/2 May 15	20 1/2 Mar 4	27 1/2 May 15	20 1/2 Mar 4	27 1/2 May 15	Bond Stores Inc.....	20 3/8	20 1/2	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	13,900
38 3/4 May	49 1/2 Jan	38 Feb 24	44 1/2 Jun 9	38 Feb 24	44 1/2 Jun 9	38 Feb 24	44 1/2 Jun 9	Borden Co (The).....	40 3/4	41 1/4	41 1/4	41 1/4	41	41 3/8	41	41 1/2	3,500
37 1/2 May	55 Oct	42 1/2 Feb 11	66 1/4 July 13	42 1/2 Feb 11	66 1/4 July 13	42 1/2 Feb 11	66 1/4 July 13	Borg-Warner Corp common.....	57	58	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	59 1/2	4,000
88 1/2 Dec	102 Sep	88 Jan 2	96 May 24	88 Jan 2	96 May 24	88 Jan 2	96 May 24	3 1/2% preferred.....	89 1/4	90 1/4	89 1/4	91	89 1/4	91	89 1/4	91	---
3 1/2 May	6 1/2 Feb	1 1/4 Aug 26	5 1/2 May 15	1 1/4 Aug 26	5 1/2 May 15	1 1/4 Aug 26	5 1/2 May 15	Boston & Maine RR (assented).....	2 3/8	2 3/4	2 3/8	2 3/4	2 3/8	2 3/4	2 3/8	2 3/4	900
32 May	39 1/2 Feb	33 1/4 Mar 18	42 Jun 25	33 1/4 Mar 18	42 Jun 25	33 1/4 Mar 18	42 Jun 25	Bower Roller Bearing Co.....	36 1/2	37 1/2	36 3/8	36 3/8	36 1/2	36 3/8	36 1/2	37	200
7 Dec	13 1/2 Feb	7 1/4 Jan 8	10 1/4 May 18	7 1/4 Jan 8	10 1/4 May 18	7 1/4 Jan 8	10 1/4 May 18	Branniff Airways Inc.....	8	8 1/4	7 7/8	8	7 7/8	7 7/8	7 7/8	7 7/8	2,300
81 Dec	96 Jan	50 Apr 28	71 Feb 10	50 Apr 28	71 Feb 10	50 Apr 28	71 Feb 10	Brewing Corp of America.....	47	52 1/2	47	52 1/2	50	50	47	52 1/2	100
9 1/2 Dec	18 1/2 Feb	8 1/2 Sep 21	11 1/2 May 15	8 1/2 Sep 21	11 1/2 May 15	8 1/2 Sep 21	11 1/2 May 15	Bridgeport Brass Co.....	9 1/2	9 1/2	9 1/8	9 3/8	9	9 1/8	9	9 1/4	1,500
30 May	40 1/2 Feb	x27 1/4 Mar 17	36 1/2 Jun 9	27 1/4 Mar 17	36 1/2 Jun 9	27 1/4 Mar 17	36 1/2 Jun 9	Briggs Manufacturing.....	32 1/2	32 1/2	32	32 1/2	32 1/2	32 1/2	32 1/2	33	2,100
23 1/2 May	31 1/2 Feb	25 1/2 Mar 16	34 1/2 May 18	25 1/2 Mar 16	34 1/2 May 18	25 1/2 Mar 16	34 1/2 May 18	Briggs & Stratton.....	29 1/2	30 1/4	29 1/4	29 1/2	29 1/4	29 1/2	29 1/4	29 1/2	700
30 3/4 Nov	63 Jan	26 1/2 Sep 27	37 3/4 Jun 2	26 1/2 Sep 27	37 3/4 Jun 2	26 1/2 Sep 27	37 3/4 Jun 2	Bristol-Myers Co common.....	26 3/4	27 1/2	26 3/4	26 3/4	27	27 1/2	27 1/2	28	2,400
90 Dec	109 1/2 Apr	92 1/2 Oct. 4	101 3/4 Sep 17	92 1/2 Oct. 4	101 3/4 Sep 17	92 1/2 Oct. 4	101 3/4 Sep 17	3 3/4% preferred.....	93 1/2	95 1/2	92 1/2	93	92 1/2	95	92 3/4	95	170
15 1/2 Dec	28 1/2 Feb	15 1/4 Mar 16	23 1/2 Sep 27	15 1/4 Mar 16	23 1/2 Sep 27	15 1/4 Mar 16	23 1/2 Sep 27	Brooklyn Union Gas.....	23	23	23	23 1/4	23 1/4	23	23	22 3/4	3,300
---	---	9 1/2 Sep 14	12 1/2 July 26	9 1/2 Sep 14	12 1/2 July 26	9 1/2 Sep 14	12 1/2 July 26	Brown & Bigelow.....	10 1/2	10 1/2	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 3/8	2,300
25 3/4 Jun	36 1/4 Jan	27 Feb 26	33 1/2 Aug 5	27 Feb 26	33 1/2 Aug 5	27 Feb 26	33 1/2 Aug 5	Brown Shoe Co Inc common.....	31 3/8	32	31 3/8	31 3/4	31 3/8	31 3/4	31 3/8	30 3/4	400
95 Dec	106 1/2 Apr	90 1/2 Feb 13	99 Aug 11	90 1/2 Feb 13	99 Aug 11	90 1/2 Feb 13	99 Aug 11	\$3.60 preferred.....	94 1/4	96	94 1/4	96	94 1/4	96	94 1/4	96	---
20 1/4 Dec	27 1/2 Feb	19 1/4 Feb 14	x22 1/4 May 27	19 1/4 Feb 14	x22 1/4 May 27	19 1/4 Feb 14	x22 1/4 May 27	Brunswick-Balke-Collender.....	19 1/4	19 3/4	19 3/4	19 3/4	19 1/2	19 3/4	19 1/2	19 3/4	600
13 1/2 May	20 1/2 Nov	16 1/2 Feb 11	24 1/2 May 17	16 1/2 Feb 11	24 1/2 May 17	16 1/2 Feb 11	24 1/2 May 17	Bucyrus-Erie Co common.....	17 1/4	17 3/8	17 1/8	17 3/8	16 7/8	17 1/4	17	17 1/8	7,500
120 Jan	125 Dec	120 Sep 28	124 1/2 July 2	120 Sep 28	124 1/2 July 2	120 Sep 28	124 1/2 July 2	7% preferred.....	120 1/2	121	120 1/2	121	120 1/2	121	121	121	20
9 May	14 1/2 Dec	8 Feb 20	11 1/2 May 15	8 Feb 20	11 1/2 May 15	8 Feb 20	11 1/2 May 15	Budd (The) Co common.....	9 3/8	9 3/8	9 1/4	9 3/8	9	9 1/4	9	9 1/4	3,400
69 Dec	86 1/2 Feb	65 Mar 30	75 July 12	65 Mar 30	75 July 12	65 Mar 30	75 July 12	\$5 preferred.....	68 3/4	68 3/4	68 1/4	68 3/4	67 1/4	68	67 1/4	67 3/4	340
25 1/4 May	37 1/2 Nov	x32 1/2 Feb 13	40 Jun 15	32 1/2 Feb 13	40 Jun 15	32 1/2 Feb 13	40 Jun 15	Buffalo Forge Co.....	34 1/2	35	34 1/4	35	34 1/2	34 3/4	34 1/2	35 1/2	500
80 Dec	102 1/2 Apr	78 1/4 Aug 11	90 1/2 Jun 21	78 1/4 Aug 11	90 1/2 Jun 21	78 1/4 Aug 11	90 1/2 Jun 21	Buff Niag El Corp 3.60% pfd.....	83	83	82	84	81	84	81	84	400
14 1/2 May	23 1/2 Feb	15 1/2 Mar 8	21 1/2 May 15	15 1/2 Mar 8	21 1/2 May 15	15 1/2 Mar 8	21 1/2 May 15	Bullard Co.....	16 1/2	17	16 1/2	17 1/2	16 1/2	16 1/2	17 1/2	17 1/2	800
26 May	38 1/2 Feb	29 1/4 Feb 14	43 1/4 Jun 1	29 1/4 Feb 14	43 1/4 Jun 1	29 1/4 Feb 14	43 1/4 Jun 1	Bulova Watch Co Inc.....	40	40	40	40 1/2	41	41	41	41 1/2	2,000
14 May	22 1/2 Feb	16 1/2 Mar 16	24 3/4 Jun 3	16 1/2 Mar 16	24 3/4 Jun 3	16 1/2 Mar 16	24 3/4 Jun 3	Burlington Mills Corp common.....	21 1/8	21 1/2	21 1/2	21 1/2	21 1/2	22	21 1/2	22 1/8	7,500
80 Dec	104 1/2 Feb	81 Mar 31	97 Jun 18	81 Mar 31	97 Jun 18	81 Mar 31	97 Jun 18	4% preferred.....	90	91 1/2	90 1/2	90 1/2	89 1/2	90 1/2	89 1/2	90 1/2	20
80 May	100 Mar	79 1/2 Feb 26	100 Jun 3	79 1/2 Feb 26	100 Jun 3	79 1/2 Feb 26	100 Jun 3	3 1/2% conv 2nd preferred.....	86	89	89 3/4	90	87	91	88 3/4	90 1/4	200
84 Jun	95 1/2 Jan	77 Apr 13	88 Jan 6	77 Apr 13	88 Jan 6	77 Apr 13	88 Jan 6	3 1/2% preferred.....	75	80	75	80	75	80	75	80	---
12 1/2 May	16 1/2 Jan	12 1/2 Feb 13	17 1/2 Jun 3	12 1/2 Feb 13	17 1/2 Jun 3	12 1/2 Feb 13	17 1/2 Jun 3	Burrhoughs Adding Machine.....	16	16	15 3/4	16 1/4	16	16 1/4	15 3/4	16	6,200
6 May	10 Dec	7 1/4 Mar 16	10 1/2 July 1	7 1/4 Mar 16	10 1/2 July 1	7 1/4 Mar 16	10 1/2 July 1	Bush Terminal.....	8 3/4	9	8 3/4	8 3/4	8 3/4	9	8 3/4	9	1,400
72 Jun	88 Jan	79 Mar 16	108 Sep 17	79 Mar 16	108 Sep 17	79 Mar 16	108 Sep 17	Bush Term Bldg 7% preferred.....	100	102	102	103	103	104	104 1/2	105	310
11 Dec	24 1/2 Feb	9 1/2 Mar 16	15 1/4 Jun 2	9 1/2 Mar 16	15 1/4 Jun 2	9 1/2 Mar 16	15 1/4 Jun 2	Butler Bros common.....	11	11 1/2	11 1/2	11 1/2	11	11 1/2	11 1/2	11 1/2	1,300
79 Dec	108 1/2 Jan	76 Sep 27	89 Jan 9	76 Sep 27	89 Jan 9	76 Sep 27	89 Jan 9	4 1/2% preferred.....	76	77	76 3/4	77	76	76 3/4	76 3/4	77	180
3 Dec	6 Feb	2 1/2 Mar 17	4 1/4 May 18	2 1/2 Mar 17	4 1/4 May 18	2 1/2 Mar 17	4 1/4 May 18	Butte Copper & Zinc.....	3 1/8	3 1/8	3	3 1/8	3	3 1/8	3 1/8	3 1/8	600
13 3/4 May	22 1/2 Oct	16 Mar 17	27 1/2 July 14	16 Mar 17	27 1/2 July 14	16 Mar 17	27 1/2 July 14	Byers Co (A M) common.....	21	22 1/2	21 1/4	22 1/2	22	22	22	22 1/4	400
94 1/2 May	104 Jan	98 1/2 Jan 15	105 July 9	98 1/2 Jan 15	105 July 9	98 1/2 Jan 15	105 July 9	7% participating preferred.....	102 1/2	103	102 3/8	102 3/8	102 1/2	102 1/2	102 1/2	102 1/2	20
19 May	27 1/2 Oct	23 1/2 Feb 11	35 1/2 Jun 16	23 1/2 Feb 11	35 1/2 Jun 16	23 1/2 Feb 11	35 1/2 Jun 16	Byron Jackson Co.....	28 3/8	28 3/8	28 7/8	29 1/2	28 7/8	28 7/8	29 1/4	29 1/4	600

NEW YORK STOCK RECORD

Range for Previous Year 1917				Range since Jan. 1				STOCKS		NEW YORK STOCK EXCHANGE		Saturday Oct. 2		Monday Oct. 4		LOW AND HIGH SALE PRICES		Tuesday Oct. 5		Wednesday Oct. 6		Thursday Oct. 7		Friday Oct. 8		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
11 Apr	14 1/4 Feb	11 Feb 13	18 May 15	11 Feb 13	18 May 15	11 Feb 13	18 May 15	100	14 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	100	
50 May	57 1/2 Feb	48 1/2 Apr 21	56 Aug 26	48 1/2 Apr 21	56 Aug 26	48 1/2 Apr 21	56 Aug 26	100	53	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	20	
5 1/2 Dec	15 1/2 Jan	3 1/2 Sep 20	8 1/2 Mar 22	3 1/2 Sep 20	8 1/2 Mar 22	3 1/2 Sep 20	8 1/2 Mar 22	100	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	900		
102 Nov	128 Jan	100 1/2 Feb 18	110 1/4 Jun 2	100 1/2 Feb 18	110 1/4 Jun 2	100 1/2 Feb 18	110 1/4 Jun 2	100	106	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	30	
27 Dec	39 1/4 Jan	27 1/2 Jan 2	32 Jul 28	27 1/2 Jan 2	32 Jul 28	27 1/2 Jan 2	32 Jul 28	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,000	
38 Dec	50 1/2 Feb	32 1/2 Mar 4	41 1/4 Jan 12	32 1/2 Mar 4	41 1/4 Jan 12	32 1/2 Mar 4	41 1/4 Jan 12	100	35	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	400	
12 1/2 May	21 1/2 Oct	14 Mar 16	19 1/4 May 21	14 Mar 16	19 1/4 May 21	14 Mar 16	19 1/4 May 21	100	16	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,000	
35 1/4 May	45 Oct	35 1/4 Mar 30	43 1/4 Jan 8	35 1/4 Mar 30	43 1/4 Jan 8	35 1/4 Mar 30	43 1/4 Jan 8	100	36	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	38	700	
6 Jan	7 1/2 Feb	6 1/4 Mar 1	9 May 20	6 1/4 Mar 1	9 May 20	6 1/4 Mar 1	9 May 20	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,000	
29 1/2 May	47 Dec	35 1/4 Mar 9	52 1/2 Jun 2	35 1/4 Mar 9	52 1/2 Jun 2	35 1/4 Mar 9	52 1/2 Jun 2	100	39	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	4,000	
132 Dec	158 1/2 Jan	130 Feb 5	147 1/2 Jul 15	130 Feb 5	147 1/2 Jul 15	130 Feb 5	147 1/2 Jul 15	100	146	148	148	148	148	148	148	148	148	148	148	148	148	148	148	148	148	4,700	
49 1/4 May	64 Feb	50 1/4 Oct 7	68 1/2 May 15	50 1/4 Oct 7	68 1/2 May 15	50 1/4 Oct 7	68 1/2 May 15	No par	51 1/2	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	52	10,500	
17 1/4 May	28 1/2 Dec	22 Feb 13	39 1/2 Jun 9	22 Feb 13	39 1/2 Jun 9	22 Feb 13	39 1/2 Jun 9	No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	700	
x97 Dec	108 1/2 Jan	97 Feb 10	105 Jul 2	97 Feb 10	105 Jul 2	97 Feb 10	105 Jul 2	No par	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	130	
130 Dec	156 Apr	123 Feb 11	140 May 27	123 Feb 11	140 May 27	123 Feb 11	140 May 27	100	132	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	2,600	
19 1/4 May	32 1/2 Feb	22 1/2 Feb 28	34 1/2 Jun 25	22 1/2 Feb 28	34 1/2 Jun 25	22 1/2 Feb 28	34 1/2 Jun 25	No par	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	200	
19 1/4 Dec	21 1/2 Feb	18 1/2 Sep 29	20 1/2 Jan 5	18 1/2 Sep 29	20 1/2 Jan 5	18 1/2 Sep 29	20 1/2 Jan 5	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,300	
x17 1/2 Dec	22 1/2 Feb	16 1/2 Jun 21	18 1/2 Feb 7	16 1/2 Jun 21	18 1/2 Feb 7	16 1/2 Jun 21	18 1/2 Feb 7	100	16 1/2	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	2,800	
7 1/2 May	14 1/2 Jan	6 1/2 Feb 28	11 1/2 Sep 1	6 1/2 Feb 28	11 1/2 Sep 1	6 1/2 Feb 28	11 1/2 Sep 1	No par	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	800	
7 1/2 Dec	10 1/2 Jan	7 1/2 Jan 18	8 1/2 Mar 3	7 1/2 Jan 18	8 1/2 Mar 3	7 1/2 Jan 18	8 1/2 Mar 3	100	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,400	
100 1/4 Dec	116 Feb	101 1/2 Oct 4	108 Jun 8	101 1/2 Oct 4	108 Jun 8	101 1/2 Oct 4	108 Jun 8	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,500	
77 1/2 Dec	96 1/2 Apr	74 Oct 8	83 May 27	74 Oct 8	83 May 27	74 Oct 8	83 May 27	100	101	103	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	100	
42 1/2 May	12 1/2 Jan	7 1/2 Jan 6	39 1/4 Jun 17	7 1/2 Jan 6	39 1/4 Jun 17	7 1/2 Jan 6	39 1/4 Jun 17	100	32 1/4	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	14,000	
11 1/2 Dec	16 1/2 Oct	10 1/2 Jun 23	15 May 21	10 1/2 Jun 23	15 May 21	10 1/2 Jun 23	15 May 21	9.50	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	800	
9 1/4 Dec	14 1/2 Feb	8 1/2 Jan 19	11 Jun 29	8 1/2 Jan 19	11 Jun 29	8 1/2 Jan 19	11 Jun 29	No par	9 1/4	10 1/4	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100	
22 1/2 Nov	35 1/4 Mar	22 1/2 Oct 1	28 1/2 Apr 1	22 1/2 Oct 1	28 1/2 Apr 1	22 1/2 Oct 1	28 1/2 Apr 1	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,100	
11 1/2 May	21 1/4 Jan	13 1/2 Feb 10	20 May 24	13 1/2 Feb 10	20 May 24	13 1/2 Feb 10	20 May 24	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,400	
20 1/2 May	30 Oct	24 1/2 Feb 28	33 Jan 14	24 1/2 Feb 28	33 Jan 14	24 1/2 Feb 28	33 Jan 14	No par																			

NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
14 1/4 May	19 Feb	19 1/2 Mar 9	33 Jun 14	Cooper-Bessemer Corp common	5	26 1/2	27 1/4	27 1/2	29 1/4	29 1/2	29 1/2	29 1/2	1,700
43 May	55 Dec	x49 3/4 Mar 17	55 July 12	Cooper-Bessemer Corp preferred	No par	53 1/2	54 1/2	53 1/2	53 1/2	54 1/2	54 1/2	54 1/2	50
12 1/2 Jun	17 1/2 Oct	13 Feb 11	20 1/2 Jun 18	Copperweld Steel Co common	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,500
44 Dec	55 Feb	42 1/2 Mar 24	48 May 20	Convertible pref 5% series	50	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	110
12 1/2 May	20 1/2 Feb	10 1/2 Feb 11	15 1/2 Jun 15	Cornell Dubilier Electric Corp	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	900
51 1/2 Dec	61 Jan	50 1/2 Feb 11	57 1/2 July 14	Corn Exchange Bank & Tr Co	20	52	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	660
18 1/2 Dec	32 1/2 Feb	18 1/2 Feb 5	23 1/2 Jun 11	Corning Glass Works common	5	18 1/2	19	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	4,100
88 1/2 Dec	105 3/4 Jun	91 Oct 8	97 3/4 July 1	3 1/2% preferred	100	91	92	91	92	91	92	91	10
88 Dec	105 3/4 Jun	92 Jan 12	98 July 21	Cum pfd 3 1/2% ser of 1947	100	91	92	91	92	91	92	91	10
61 1/2 Sep	75 1/2 Jan	59 Apr 30	66 1/2 Mar 24	Corn Products Refining com	25	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	62 1/4	2,400
170 Dec	195 Aug	166 1/4 Oct 8	177 Mar 19	7% preferred	100	168 1/2	168 1/2	167	167	167	167	166 1/4	190
4 1/4 Dec	8 1/4 Jan	3 1/2 Sep 20	5 1/4 Jan 2	Coty Inc	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,200
2 1/4 Dec	4 1/4 Jan	2 1/4 Aug 9	3 1/2 Feb 2	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,100
26 1/4 May	40 1/2 Feb	29 Feb 13	39 1/4 Jun 14	Crane Co common	25	32	32 1/4	31 1/4	32 1/4	31 1/4	32 1/4	31 1/4	3,100
97 Dec	107 Mar	94 1/2 Aug 31	98 1/2 Jun 2	3 3/4% preferred	100	92	94	92 1/4	94	92	94	92	94
11 1/2 Dec	16 Oct	9 1/2 Sep 27	13 Jan 15	Creameries of America	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,100
22 1/2 Dec	30 Jan	x21 Mar 18	24 1/2 Jun 8	Cream of Wheat Corp (The)	2	24	24	23 1/2	24	23 1/2	24	24 1/2	500
41 Dec	52 1/2 Mar	37 Sep 22	46 1/2 Mar 6	Crown Cork & Seal com	2.50	20	20 1/4	20	20 1/4	20	20	19 1/2	4,000
25 Apr	34 1/2 Oct	26 1/2 Mar 16	34 1/2 Jun 1	Crown Zellerbach Corp com	5	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	200
98 Dec	108 1/2 Feb	91 1/2 Feb 24	103 1/4 July 14	\$4.20 preferred	No par	96	97 1/2	96 1/2	96 1/2	96	97	96 1/2	2,400
105 1/2 May	130 1/4 Oct	100 Sep 13	129 Jun 1	\$4 2nd preferred	No par	100	100 1/4	100	100 1/4	100 1/4	101	103 1/4	10
22 1/2 May	37 1/4 Feb	21 1/2 Sep 28	28 1/2 Jun 14	Crucible Steel of Amer com	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,400
66 Dec	96 Jan	66 1/2 Mar 17	78 1/2 Jun 2	5% conv preferred	100	70	70	69 1/2	70 1/2	70	70 1/2	70 1/2	500
22 May	34 1/4 Oct	26 1/4 Mar 2	34 Jan 17	Cuba RR 6% non-cum pfd	100	29	30	30	30 1/2	30	30 1/2	30 1/2	480
13 1/2 May	21 1/4 Jan	12 1/2 Feb 11	17 1/2 Aug 9	Cuban-American Sugar common	10	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	700
165 Jan	165 Jan	155 Apr 21	177 Jun 4	7% preferred	100	160	175	160	175	160	180	160	4,000
12 1/2 Dec	17 1/2 Sep	9 Sep 28	13 1/2 May 21	Cudahy Packing Co common	10	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	100
82 1/2 Dec	101 Mar	80 Sep 22	88 July 30	4 1/2% preferred	100	80	83	80 1/4	83	80	83	80	400
x16 Dec	19 1/2 Feb	13 1/2 Oct 7	17 1/2 May 18	Cuneco Press Inc	5	14	14	14	14	13 1/2	14	14	200
24 1/2 Oct	27 1/2 Nov	17 Sep 27	24 1/2 Jan 13	Cunningham Drug Stores Inc	2.50	17 1/2	18 1/4	17 1/2	18 1/4	17 1/2	18 1/4	17 1/2	5,300
6 1/2 May	12 1/4 Feb	7 Feb 11	13 1/4 July 15	Curtis Rubbing com	No par	10	10 1/2	10	10 1/2	10	10 1/2	10	180
113 1/2 Jan	147 Dec	122 1/2 Feb 17	150 Aug 2	\$7 preferred	No par	140	140	140	140	138	140	140	400
56 Jun	70 Mar	48 Mar 11	61 May 14	Prior preferred	No par	54 1/2	55	54 1/2	55	54 1/2	54 1/2	54 1/2	24,900
4 1/4 May	6 1/2 Feb	4 1/2 Feb 11	12 1/2 July 21	Curtiss-Wright common	1	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	4,700
12 1/2 May	21 1/2 Dec	18 1/2 Feb 13	28 1/2 Sep 1	Class A	1	24	24	24 1/2	24 1/2	24	24 1/2	24 1/2	1,700
129 Feb	132 Apr	133 Jan 27	137 July 2	Cushman's Sons Inc 7% pfd	100	132	140	132	140	132	140	132	100
18 1/2 May	30 1/2 Feb	21 1/4 Mar 16	x38 1/4 May 26	Cutler-Hammer Inc	No par	28 1/4	28 1/4	29 1/2	30	29 1/2	29 1/2	29 1/2	1,700

D

19 1/2 Aug	26 3/4 Sep	19 Sep 28	30 3/4 Jun 10	Dana Corp common	1	21	21 3/4	21	21 1/4	21 1/2	21 3/4	21 1/4	21 1/4	21 1/4	21 1/2	21 1/4	21 1/4	1,800
90 1/4 Nov	97 Sep	85 Oct	94 1/2 Jun 24	3 3/4% pfd series A	100	85	87 1/2	85	87 1/2	85	87 1/2	85	87 1/2	85	87	85	86	120
14 3/4 May	23 3/4 Oct	13 1/2 Mar 9	20 1/4 Jan 2	Davega Stores Corp common	2.50	15 1/2	15 1/2	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	100
		15 Feb 25	17 1/2 Jan 6	5% conv preferred	20	16 1/2	17 1/2	17 1/2	17 1/2	16 1/4	16 1/4	16 1/2	17	16 1/2	17	16 1/2	17	200
16 1/4 Jan	24 3/4 Oct	18 1/2 Feb 14	28 3/4 July 14	Davison Chemical Corp (The)	1	22 1/4	22 1/2	22 1/2	22 3/4	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/4	23 1/2	1,800
24 Dec	35 3/4 Jan	24 1/2 Feb 25	31 3/4 Aug 4	Dayton Pwr & Light common	7	27 1/2	27 1/2	27 3/4	28	28	28 1/2	28 1/2	28 1/2	28 1/2	28 3/4	29	2,600	
82 1/4 Dec	101 3/4 July	84 Jan 2	94 Jun 17	Preferred 3.75% series A	100	85	87	85	87	85	87	85	86	85	86	85	87	
84 Dec	101 1/2 July	84 Sep 27	94 Jun 10	Preferred 3.75% series B	100	83	85 1/2	83	85 1/2	84	85 1/2	84 3/4	84 3/4	84	85 1/2	84	85 1/2	
12 1/2 Sep	23 1/2 Feb	9 1/2 Sep 7	15 1/2 Jan 5	Dayton Rubber Co	50c	11 1/2	11 1/2	11 1/2	11 1/2	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,300	
11 Sep	20 1/2 Feb	8 1/2 Sep 24	13 1/4 Jan 9	Decca Records Inc	50c	9 1/4	9 1/2	9 1/2	9 3/4	9 1/2	9 1/2	9 1/2	10	10 1/2	10 1/2	10	17,000	
33 Aug	45 1/2 Oct	29 1/2 Sep 27	42 Jun 15	Deep Rock Oil Corp	1	31 1/4	32	31	32	31	31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	500	
31 May	46 1/2 Oct	33 Sep 13	46 1/2 Jan 2	Deere & Co common	No par	34 3/4	34 3/4	34 3/4	35 1/2	34 3/4	35 1/4	35	35 3/4	35	35 3/4	35	5,900	
29 1/2 Dec	38 1/4 Feb	29 1/4 Feb 5	34 1/2 May 24	7% preferred	20	44 1/4	45	44 1/2	45 1/2	45	45	45	45 1/4	45 1/4	45 1/4	46 1/2	700	
32 1/2 May	45 1/4 Mar	38 1/4 Jan 20	50 1/2 Jun 24	Delaware & Hudson	100	10	10 1/2	10	10 1/4	9 7/8	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,000	
5 1/4 May	10 1/2 Feb	7 1/2 Feb 11	13 1/4 July 12	Delaware Lack & Western	50													
				Denver & Rio Grande West RR	100	31 1/2	31 1/2	32	32 1/2	31 1/4	32 1/4	30 1/2	31 3/4	31	31 1/2	30 7/8	31	2,200
6 3/4 May	19 3/4 Dec	14 1/4 Feb 11	39 3/4 July 15	Escrow cfs for com	100	47 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/4	48 1/2	50 1/4	50	50	50	50	2,700
25 1/4 May	44 1/4 Dec	32 1/4 Mar 16	58 July 15	Escrow cfs for pfd	100	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	21	20 3/4	21	20 3/4	5,000
20 1/2 Dec	27 1/2 Mar	20 Apr 9	21 1/4 May 17	Detroit Edison	20	58	64	58	64	58	64	58	65	58	65	58	65	
59 Aug	62 1/2 Oct	58 Jan 6	60 1/2 Jan 9	Detroit Hillside & S W RR Co	100	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	11 1/2	12	11 1/2	12	1,300
10 1/2 May	13 3/4 July	10 1/2 Feb 11	13 1/2 May 24	Detroit-Michigan Stove Co	1	22 1/2	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/4	23 1/4	23 1/4	23	23	300
17 1/2 Jan	26 3/4 Oct	22 1/2 Mar 18	26 Jun 1	Detroit Steel Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 3/4	600
16 Oct	22 Jan	12 1/2 Aug 25	16 1/2 Jan 10	De Vilbiss Co	5	23	24	23	24	22 1/2	24	23	24	23	24	23	23	100
20 1/2 May	31 1/2 Feb	22 1/2 Feb 21	28 1/2 Jun 2	Devoe & Reynolds class A	12.50	41 1/4	41 1/4	40 1/2	41 1/4	40 1/2	41	40 1/2	40 3/4	40 1/2	40 1/2	40	40	400
35 1/2 Apr	47 Jan	35 1/2 Mar 12	46 Jun 10	Diamond Match common	No par	44 1/2	45	44 1/2	45	44 1/2	45 1/4	44 1/2	45 1/4	44 1/2	45	44 3/4	45	1,000
42 1/2 Nov	50 Jan	38 Feb 13	46 1/2 July 29	6% partic preferred	25	14	14 1/4	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	700
17 1/4 Dec	24 1/2 Feb	14 1/4 Oct 1	19 1/4 May 26	Diamond T Motor Car Co	2	15 1/2	15 1/4	15 1/4	15 1/2	15 1/4	15 1/2	15 1/2	15 3/4	15 1/2	15 3/4	15 1/2	16	7,300
11 1/4 May	18 1/4 Jan	13 Mar 17	x19 1/4 May 21	Distill Corp-Seagrams Ltd	2													
				Diveco Corp	1	17 1/2	17 3/4	17 1/2	17 3/4	17	17 1/4	18 1/4	18 1/4	18 1/4	18 1/2	18	18	600
15 1/4 Dec	19 1/4 Oct	14 1/2 Mar 12	19 1/2 July 2	Dixie Cup Co common	No par	28 1/4	29 3/4	28 1/2	29 1/4	29 1/4	29 1/4	29 3/4	29 3/4	29 1/2	30 1/2	29 1/4	30 1/2	200
25 May	40 1/2 Sep	26 1/2 Sep 28	41 Jun 2	Class A	No par	50	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50	50 1/2	49 1/2	50 1/2	310
49 May	55 3/4 Oct	47 1/2 Mar 5	56 Apr 21	Dr. Pepper Co	No par	13 3/4	14 1/4	13 3/4	14 1/4	13 1/2	14 1/4	13 3/4	14 1/4	13 3/4	14 3/4	13 3/4	14 3/4	500
19 1/2 Dec	34 Feb	13 1/2 Sep 20	23 Jan 5	Doehler-Jarvis Corp	5	32 3/4	33	33	33	33	33 3/4	34 1/4	34 1/4	34	34 1/2	34 3/4	34 3/4	3,000
28 3/4 May	39 1/2 Oct	29 Feb 13	40 Jun 16	Dome Mines Ltd	No par	13 3/4	13 3/4	13 1/2	13 3/4	13 1/2	13 3/4	13 1/4	13 3/4	13 3/4	13 1/2	13 3/4	14 1/4	4,000
16 1/4 May	21 1/2 Jun	13 1/4 Sep 30	19 Feb 24	Douglas Aircraft	No par	53 3/4	53 3/4	54 1/2	55	54 1/2	55	55	55	54 1/2	54 1/2	54 1/2	55	1,400
45 1/4 May	76 Jan	47 1/2 Jan 2	67 1/2 Apr 15	Dow Chemical Co common	15	45 3/4	45 3/4	46 3/4	46 3/4	46	46 1/2	46 1/4	46 3/4	46 1/2	47	46 3/4	47 1/2	9,400
36 1/2 Sep	42 3/4 July	32 1/2 Feb 20	48 Jul 12	\$4 preferred series A	No par	99	99	99	99	98 3/4	99	99	100	99 3/4	100	99 3/4	99 3/4	800
98 1/2 Dec	114 1/2 Feb	97 Feb 6	106 1/2 Jun 15	\$3.25 2nd preferred	No par	102	102 1/2	103	103 3/4	103 1/4	103 3/4	103 1/2	103 3/4	103 1/2	103 3/4	103 1/2	103 3/4	2,300
91 1/2 Dec	104 1/4 Oct	90 Feb 13	103 1/2 Jun 21	Dresser Industries common	50c	24 3/4	25	25	25	24 1/2	24 1/2	24 1/2	24 3/4	24 1/2	25	24 3/4	25	3,400
14 May	23 Dec	21 Jan 6	31 1/2 Jun 21	3 3/4% conv preferred	100	92	94	92	94	92	94	92	93 1/4	93 3/4	93 3/4	93 3/4	93 3/4	300
80 Dec	98 1/4 Feb	83 Jan 2	98 Jul 16	Dunhill International	1	14	15	13 1/2	15	13 1/2	15	13 1/2	15	13 1/2	15	13 1/2	15	
10 1/2 May	19 Feb	12 1/2 Feb 11	20 May 15	Duplan Corp	No par	14 1/4	14 1/2	14 1/4	14 1/2	14 3/4	14 3/4	15 1/4	15 1/2	16	17	16 1/2	17	4,700
14 1/2 Nov	17 1/2 Nov	12 1/2 Mar 11	18 May 20	Du Pont de Nem (E I) & Co com	20	170	170	170	171 1/2	170	171	170	170 1/2	170 3/4	171 1/4	170 3/4	171 1/2	4,400
173 Jan	197 July	164 Mar 18	188 1/2 July 9	Preferred \$4.50 series	No par	116 1/4	117 1/2	116 1/4	116 3/4	117 1/4	117 3/4	116 1/4	116 3/4	116 1/4	116 3/4	116 1/4	117	500
115 1/4 Dec	129 1/4 Aug	113 1/2 Jan 23	124 1/2 Jun 17	Preferred \$3.50 series	No par	95 1/4	95 3/4	95 1/4	95 3/4	96	96	95 3/4	95 3/4	95 3/4	95 3/4	95 3/4	95 3/4	1,100
92 3/4 Dec	107 1/4 Sep	94 Feb 11	99 3/4 Jun 3	Duquesne Light 5% 1st pfd	100	112 3/4	115	113	113	113	113	113 1/2	115	113 1/2	115	113 1/2	115	30
110 3/4 Sep	115 1/2 Jun	111 1/2 Aug 24	116 Jun 22	D W G Cigar Corp	5	12	12 3/4	12 1/2	12 3/4	12 1/2	13 1/4	12 1/2	12 1/2	12 1/2	13	12 1/2	13 1/2	100
14 Dec	19 1/2 Mar	12 1/2 Oct 1	15 1/2 Jan 2															

NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
47 1/2 May	9 3/4 Feb	20 Apr 14	32 1/4 Aug 3	Falstaff Brewing Corp.	4	22 3/4	23	23 1/2	23 1/2	23	23 1/2	23 1/2	1,300
11 1/2 Dec	14 1/4 Dec	5 1/4 Mar 4	11 1/4 Jun 16	Farnsworth Television & Rad Corp.	1	6 1/4	6 3/8	6 3/4	6 3/4	6 3/8	6 3/4	6 3/8	12,100
32 May	42 3/4 Mar	11 Feb 20	15 1/2 Jun 18	Fedders-Quigan Corp.	1	14 1/8	14 1/8	14 1/2	14 1/2	14 1/8	14 1/2	14 1/8	5,800
16 1/2 Dec	23 1/4 July	35 1/4 Feb 11	43 Jun 3	Federal Mining & Smelting Co.	2	36 1/2	37 1/2	36 1/2	37 1/2	37 1/4	37 1/4	36 1/4	400
9 3/8 May	14 1/2 Feb	16 Mar 11	20 1/4 May 22	Federal-Mogul Corp.	5	17 1/2	18	17 1/2	18 1/4	17 1/2	18	17 3/4	100
19 Apr	28 3/4 July	7 1/8 Sep 28	12 1/8 May 18	Federal Motor Truck	No par	7 1/8	8	8	8	7 7/8	7 7/8	7 7/8	1,200
97 1/2 Dec	107 1/4 Jun	20 1/2 Feb 10	31 1/4 May 14	Federated Dept Stores com.	No par	27 1/4	27 1/4	27 1/4	27 3/4	28	28	27 1/4	2,200
20 Dec	26 3/8 Feb	90 Feb 9	99 1/2 Jun 15	4 1/4% preferred	100	95 1/2	95 1/2	95 1/2	96	95 1/2	95 1/2	95 1/2	80
20 1/4 May	26 1/4 Jan	20 Feb 10	24 1/2 Sep 7	Felt & Tarrant Mfg Co.	5	21 1/2	22	21 1/2	22	22	22 1/8	21 1/2	200
46 1/4 May	59 1/4 Feb	18 1/4 Mar 17	26 1/2 Jun 9	Ferro Enamel Corp.	1	23	23	22 1/2	22 1/2	22	22	22 1/2	800
42 1/4 Jun	61 Feb	53 1/2 Feb 28	68 May 28	Fidelity Phen Fire Ins N. Y.	10	62 3/4	64	63 3/4	63 3/4	64	64 3/8	64 1/2	900
104 Sep	107 1/2 Aug	43 Feb 11	53 Jun 29	Firestone Tire & Rubber com.	25	47	48	47 1/4	47 1/4	48	48	47 1/4	1,200
51 1/2 May	62 1/2 Dec	104 Feb 14	107 3/4 Jun 7	4 1/2% preferred	100	105	105 1/2	105	105 1/2	105	105 3/8	105	200
14 1/2 May	21 1/4 Jan	49 1/2 Mar 16	59 1/4 July 12	First National Stores	No par	55 1/2	56 1/2	55 1/2	56	56 1/2	57 1/2	56 1/2	700
24 May	39 1/2 Oct	14 1/2 Feb 20	20 1/2 Aug 9	Firth (The) Carpet Co.	No par	18 1/8	18 1/8	18 1/2	18 1/2	18 1/4	18 1/4	18 1/2	1,200
99 Dec	110 1/4 Feb	30 Sep 27	42 1/2 Jun 14	Flinkote Co (The) common	No par	31 1/4	32	31 1/2	32	30 3/4	32	32	5,600
		97 1/2 Oct 7	x10 1/4 May 27	4% preferred	No par	97	99	97	99	97	97 1/2	97 1/2	10
30 May	41 1/2 Jan	30 Feb 26	36 1/2 May 26	Florence Stove Co.	No par	31 1/2	31 1/2	31 1/2	31 1/4	30 3/4	30 3/4	30 3/4	1,300
13 Dec	17 3/8 Jan	13 1/4 Feb 21	15 1/2 Jun 24	Florida Power Corp.	7 1/2	14	14 1/4	14	14 1/4	14	14 1/4	14 1/4	1,500
18 May	24 Aug	13 1/4 Sep 23	21 1/4 Jan 6	Florsheim Shoe class A	No par	14	14 1/2	14 1/2	14 1/2	14 1/2	15	15	400
14 1/2 Jan	40 1/4 Dec	23 1/4 Feb 11	40 1/2 Jan 12	Follansbee Steel Corp.	10	28 1/2	28 1/2	28 1/2	28 1/2	29	29 1/4	29 1/4	1,700
9 May	15 1/4 Feb	33 1/4 Mar 17	12 1/2 May 24	Food Fair Stores Inc.	1	10 1/4	10 1/2	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	800
		33 Feb 24	47 1/4 Jan 14	Food Machinery Corp com.	10	35 1/2	35 1/2	35 1/2	35 1/2	35	35 1/2	35 1/2	5,000
91 Dec	110 July	89 Feb 3	105 Jun 21	3 1/4% conv pfd.	100	98 1/2	98 1/2	98 1/2	98 1/2	96 1/2	98	96 1/2	270
		86 Oct 7	90 Sep 13	3 1/4% preferred	100	87	89 1/2	87	88	86	86	87	100
19 1/4 May	32 1/2 Dec	24 1/2 Feb 27	38 1/2 May 21	Foster-Wheeler Corp common	10	31 1/2	31 1/2	32	32 1/2	31 1/2	31 1/4	32	800
23 1/2 May	26 3/4 Jan	22 Mar 16	25 1/4 Jan 5	6% prior preferred	25	22 1/2	23	22 1/2	22 1/2	22 3/4	23 1/4	23 1/4	90
12 1/4 May	25 1/4 Jan	11 1/2 Sep 27	16 1/2 May 21	Francisco Sugar Co.	No par	12 1/4	12 1/4	12 1/4	12 1/2	12 1/4	12 1/4	12 1/4	200
		8 1/2 Aug 9	10 May 15	Franklin Stores Corp.	1	9	9 3/4	8 3/4	9 1/4	8 1/2	9	9	400
36 1/2 May	50 1/8 Feb	35 1/2 Feb 13	47 1/2 Jun 1	Freeport Sulphur Co.	10	42 1/2	43 1/2	43	43 1/2	43 1/4	43	42 3/4	1,300
11 1/2 Nov	22 Jan	10 Feb 18	12 1/2 May 18	Froedtert Grain & Maltng Co Inc.	1	11 1/2	11 3/4	11 1/2	12	11 1/2	11 1/2	11 1/2	200
18 1/2 Dec	39 Jan	17 1/2 Mar 12	24 1/4 Jan 5	Fruehauf Trailer Co common	1	20 1/2	20 1/2	21 1/2	22	21 1/2	23 1/2	23 1/2	10,700
77 Dec	103 1/4 Mar	74 Sep 28	84 Aug 4	4% preferred	100	74	74	75	75	75	76 1/2	78	470
G													
8 1/4 Dec	17 3/8 Feb	6 1/2 Sep 21	10 1/4 May 21	Gabriel Co (The)	1	6 1/2	6 7/8	7	7	6 7/8	7	6 3/4	1,500
5 1/4 May	10 1/4 Oct	6 1/2 Sep 27	10 1/4 May 22	Gair Co Inc (Robert) com.	1	7	7 1/4	7 1/4	7	7	7 1/8	7	5,400
18 1/2 Jun	21 Jan	17 1/2 Sep 23	20 Jan 5	6% preferred	20	17 1/4	18	17 1/4	17 1/4	17 1/2	17 1/2	17 1/2	400
		10 1/2 Sep 27	12 Aug 19	Gamble-Skogmo Inc com.	5	10 1/2	10 3/4	10 1/2	11	11 1/4	11 1/4	11 1/4	2,300
		42 Sep 28	48 1/2 Aug 19	5% conv preferred	50	45	46	46	45 1/4	45 1/4	46 1/4	46	900
12 1/2 May	17 1/4 Feb	12 1/2 Feb 27	17 1/4 July 21	Gamewell Co (The)	No par	15 1/2	16	16 1/4	16 1/4	15 3/4	16 1/4	15 1/4	700
14 1/4 May	22 1/4 Dec	18 Feb 13	23 1/4 Jun 16	Gardner-Denver Co.	No par	18 1/2	19	19	18 1/2	18 1/2	19	18 1/2	2,900
4 1/4 July	9 1/2 Feb	5 1/2 Feb 11	9 1/2 May 20	Gar Wood Industries Inc com.	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	100
26 1/2 Aug	43 1/4 Feb	30 Jan 5	45 May 20	4 1/2% conv preferred	50	35	36 1/2	34 1/2	36 1/2	34 1/2	36	35 1/2	100
14 1/4 May	23 1/2 Dec	18 1/2 Feb 13	26 1/2 May 4	Gaylord Container Corp.	1	19 1/2	20	19 1/2	20	20	20 1/2	20 1/2	5,600
10 1/4 May	16 Oct	11 1/2 Feb 13	18 1/4 May 15	General American Investors com.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,700
100 Nov	109 Jan	99 1/2 Mar 24	105 1/2 Jun 30	\$4.50 preferred	100	102 1/2	103 1/2	103 1/2	103 1/2	102 3/4	103 1/2	103 1/2	80
48 Apr	58 1/4 Oct	50 1/4 Oct 7	63 1/2 May 15	General Amer Transportation	5	51	51 1/2	51 1/2	51	50 1/2	51 1/2	50 1/2	3,400
x101 Dec	102 Dec	100 3/4 Jan 6	106 1/2 May 12	\$4.25 pfd series A	No par	101	105	101	103	x101 1/2	101 1/2	101 1/2	200
9 3/4 Oct	13 1/4 Feb	8 1/2 Feb 28	11 1/2 Jun 13	General Baking Co common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	900
149 1/4 Dec	185 July	146 Apr 1	159 Jun 1	\$8 preferred	No par	157	159 1/2	157	159 1/2	157	159 1/2	158 1/2	10
11 Dec	18 1/2 Jan	9 1/4 Mar 17	14 1/4 May 3	General Bronze Corp.	5	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	12	12 1/4	900
8 May	14 1/2 Feb	9 1/2 Feb 11	15 July 14	General Cable Corp. com.	No par	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/2	11 1/4	5,700
71 Apr	83 1/2 July	72 1/4 Sep 23	82 Jun 21	4 1/2 1st preferred	100	73	74 1/2	73 1/2	74	74 1/4	74 1/4	73 1/4	90
37 Sep	47 1/2 Feb	32 1/2 Sep 27	44 1/2 July 15	4% conv 2nd preferred	50	33 1/2	33 3/4	33 1/2	34	34	34 1/4	34	800
23 1/2 Dec	33 Feb	18 1/2 Sep 24	24 Jan 2	General Cigar Co Inc com.	No par	19	19	19	19 1/2	19 1/4	20	20	500
137 Dec	160 Jan	126 1/4 Sep 10	144 Jan 28	7% preferred	100	127	129 1/2	127 1/2	129 1/2	127 1/2	129 1/2	130	50
32 May	39 1/2 Feb	31 1/4 Mar 11	43 May 27	General Electric Co.	No par	39 3/4	39 3/4	39 3/4	40 1/4	39 3/4			

NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7		Friday Oct. 8
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
13 Dec	19 Jan	13 1/4 Mar 3	x14 1/4 May 21	13 Dec	19 Jan	Hamilton Watch Co com	No par	13 1/4 14	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 14	13 1/4 13 1/4	1,300
87 1/4 Dec	112 Feb	79 Mar 22	89 Jan 12	87 1/4 Dec	112 Feb	4 1/2 conv preferred	100	81 1/2 83 1/2	81 1/2 83 1/2	81 1/2 83 1/2	81 1/2 83	81 1/2 83	100
102 1/2 Dec	108 1/4 Sep	x101 1/2 Feb 10	107 Jun 16	102 1/2 Dec	108 1/4 Sep	Hanna (M A) Co \$4.25 pfd	No par	105 1/4 106	105 1/4 106	105 1/4 106 1/4	105 1/4 106 1/4	105 1/4 106 1/4	1,200
19 1/2 Apr	27 1/2 Dec	21 1/2 Feb 24	27 1/2 Jun 9	19 1/2 Apr	27 1/2 Dec	Harbison-Walk Refrac com	No par	23 1/4 24	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 24	1,200
148 1/2 Oct	160 Jan	146 1/2 July 30	150 1/2 Jan 28	148 1/2 Oct	160 Jan	6 1/2 preferred	100	145 1/2 149	145 1/2 149	145 1/2 149	147 150	147 150	800
28 1/4 May	39 1/2 Jan	27 1/2 Mar 16	34 1/4 May 15	28 1/4 May	39 1/2 Jan	Hart Schaffner & Marx	1	27 1/2 28	27 1/2 28	27 1/2 28	28 28 1/2	29 29	10
6 1/4 May	10 1/4 Feb	5 1/4 Sep 27	7 1/4 Jan 4	6 1/4 May	10 1/4 Feb	Hat Corp of Amer class A	1	5 1/4 6 1/2	5 1/4 6 1/2	5 1/4 6 1/2	5 1/4 6 1/2	5 1/4 6 1/2	200
75 1/4 Dec	100 1/2 Apr	69 Aug 25	79 Jan 5	75 1/4 Dec	100 1/2 Apr	4 1/2 1/2 preferred	100	69 72	69 72	69 72	69 72	69 72	5,200
6 May	12 Feb	6 1/2 Feb 11	10 1/2 Jun 11	6 May	12 Feb	Hayes Industries Inc	1	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	2,800
4 1/2 May	9 1/2 Oct	6 1/2 Feb 11	11 1/2 Jun 10	4 1/2 May	9 1/2 Oct	Hayes Mfg Corp	2	10 10	10 10	10 10	10 10	10 10	200
25 Dec	35 1/2 Jan	x20 Mar 10	26 1/2 Jan 5	25 Dec	35 1/2 Jan	Hazel-Atlas Glass Co	5	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	5,200
22 May	30 1/4 Jan	21 1/2 Feb 14	27 1/4 Jul 12	22 May	30 1/4 Jan	Hecht Co common	15	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	200
90 Dec	103 1/4 Apr	78 Jan 27	91 Jun 25	90 Dec	103 1/4 Apr	3 1/4 1/2 preferred	100	86 88	86 88	86 88	85 87 1/2	85 87 1/2	300
35 May	42 1/4 Feb	35 1/2 Apr 13	42 Jan 2	35 May	42 1/4 Feb	Heinz (H J) Co common	25	37 38	37 38	37 37 1/2	37 37 1/2	37 37 1/2	300
x95 Dec	108 July	95 1/2 Jan 23	103 May 28	x95 Dec	108 July	3.65 1/2 preferred	100	97 1/4 98 1/2	98 98	98 98 1/2	98 98 1/2	98 98 1/2	50
49 1/2 Nov	68 Jan	51 1/4 Feb 9	62 Jul 16	49 1/2 Nov	68 Jan	Helme (G W) common	25	58 1/4 58 1/4	58 1/2 58 1/2	58 58 1/2	58 58	57 1/4 57 1/4	1,400
140 1/2 Dec	165 Jan	139 Sep 24	153 Jun 1	140 1/2 Dec	165 Jan	7 1/2 non-cum preferred	100	138 140	140 140	140 140	140 140	140 143	40
14 1/2 May	22 1/4 Feb	14 1/2 Feb 10	22 1/4 May 21	14 1/2 May	22 1/4 Feb	Hercules Motors	No par	15 1/2 16 1/4	15 1/2 16 1/4	15 1/2 15 1/2	16 16	16 1/4 16 1/4	500
50 1/4 Sep	63 Feb	46 Mar 9	57 1/4 Apr 6	50 1/4 Sep	63 Feb	Hercules Powder common	No par	43 46 1/4	47 1/4 48 1/4	46 1/2 47	47 47 1/4	46 1/4 47 1/4	3,100
126 Dec	134 Mar	121 Feb 21	128 1/2 Feb 2	126 Dec	134 Mar	5 1/2 preferred	100	123 125	123 125	123 125	123 125	123 125	20
29 1/2 Dec	38 Sep	25 1/2 Oct 8	36 1/4 Apr 10	29 1/2 Dec	38 Sep	Hershey Chocolate com	No par	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	25 1/4 26 1/4	25 1/4 25 1/4	1,800
118 Oct	134 Sep	114 Mar 22	123 1/2 July 27	118 Oct	134 Sep	5 1/4 conv preferred	No par	114 117	115 117	116 117	116 116	116 117	30
20 Sep	29 1/2 Jan	21 Feb 4	27 1/4 Jan 2	20 Sep	29 1/2 Jan	Hewitt-Robins Inc	5	21 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 22	21 1/2 21 1/2	400
---	---	18 1/2 Mar 9	28 1/4 May 20	---	---	Heyden Chemical Corp	1	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,000
---	---	78 Oct 7	86 1/4 Jun 25	---	---	3 1/2 1/2 cum preferred	100	77 1/2 79 1/2	77 78 1/2	76 1/2 78	78 78	77 1/2 78 1/2	300
10 1/2 Jun	14 1/4 Dec	10 1/2 Apr 19	14 1/4 Jun 2	10 1/2 Jun	14 1/4 Dec	Hilton Hotels Corp	5	11 11	11 11	10 7/8 10 7/8	11 11 1/4	11 11 1/4	800
26 Jun	33 Dec	28 Mar 1	34 Jan 1	26 Jun	33 Dec	Hinde & Dauch Paper Co	10	31 32	31 32	31 32	31 31 1/2	31 31 1/2	1,400
22 1/2 Apr	x29 1/2 Nov	13 1/2 Aug 13	25 1/4 Jan 2	22 1/2 Apr	x29 1/2 Nov	Hires Co (C E) The	1	16 16 1/2	16 1/2 16 1/2	16 1/4 16 1/4	16 1/4 16 1/4	15 3/4 16 1/2	400
21 1/4 May	31 1/4 Jan	21 1/4 Feb 5	29 1/4 May 20	21 1/4 May	31 1/4 Jan	Holland Furnace Co	5	25 1/4 26	25 1/4 25 1/2	25 1/4 25 1/2	25 1/4 26	25 1/2 25 1/2	1,900
14 1/4 May	20 1/4 Oct	11 Oct 5	18 1/2 May 17	14 1/4 May	20 1/4 Oct	Hollander (A) & Sons	5	11 1/4 12 1/4	11 1/4 12 1/4	11 11	12 12	12 12 1/2	200
17 May	25 Jan	15 1/4 Feb 14	30 1/4 Jan 28	17 May	25 Jan	Holly Sugar Corp	10	23 1/4 24 1/2	24 24 1/4	23 1/4 24 1/4	x24 24	23 1/4 24	700
35 1/4 Jan	48 Jun	32 1/4 Sep 21	42 1/2 Feb 24	35 1/4 Jan	48 Jun	Homestake Mining	12.50	33 1/4 33 1/4	34 34	33 1/4 34	34 34	34 1/4 34 1/4	4,400
30 Nov	36 Dec	26 1/2 Feb 11	35 1/4 Jun 1	30 Nov	36 Dec	Hooker Electrochemical Co	5	30 1/2 30 1/2	30 1/2 30 1/2	30 30	30 30	29 29	1,300
13 1/4 May	19 1/2 Feb	12 1/2 Sep 21	18 1/4 Jun 9	13 1/4 May	19 1/2 Feb	Houdaille-Hershey com	No par	13 1/2 13 1/2	13 1/2 13 1/2	x13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	2,300
44 Dec	56 Feb	34 1/2 Oct 5	46 1/2 Jan 14	44 Dec	56 Feb	\$2.25 conv preferred	50	36 1/2 37	36 38	37 37	36 38	36 1/2 38	400
28 1/4 Jan	36 Oct	28 1/2 Oct 5	34 1/4 Jan 2	28 1/4 Jan	36 Oct	Household Finance com	No par	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	1,100
85 Dec	105 1/2 Sep	82 1/2 Oct 1	94 1/4 Jun 7	85 Dec	105 1/2 Sep	3 1/4 1/2 preferred	100	81 83	81 1/4 83	81 1/4 83	81 83	82 1/2 84	100
37 1/2 May	45 1/2 Jan	38 Mar 12	46 Jun 22	37 1/2 May	45 1/2 Jan	Houston Light & Power	No par	43 1/2 45	44 45	44 44	43 1/4 44 1/4	45 45	1,000
16 1/4 Jan	28 1/2 Dec	20 1/2 Sep 28	23 Jun 7	16 1/4 Jan	28 1/2 Dec	Houston Oil of Texas v t c	25	31 31	30 1/2 30 1/2	30 30 1/4	31 31 1/2	31 1/4 31 1/2	9,100
20 1/4 Dec	29 Feb	17 1/2 Sep 28	23 Jun 7	20 1/4 Dec	29 Feb	Howard Stores Corp	1	17 1/2 17 1/2	17 1/2 18	17 1/2 18	18 18	17 1/2 18	100
31 1/2 May	38 1/4 Mar	33 Jan 31	47 Jun 9	31 1/2 May	38 1/4 Mar	Howe Sound Co	5	41 1/4 42 1/4	42 42 1/2	42 42	42 42 1/2	42 42 1/2	700
3 May	7 1/2 Feb	3 1/2 Sep 29	7 Mar 6	3 May	7 1/2 Feb	Hudson & Manhattan common	100	4 1/4 4 1/4	4 1/4 4 1/4	4 4 1/4	4 4 1/4	4 4 1/4	1,000
7 1/2 May	13 1/4 Mar	8 1/2 Sep 28	14 1/4 May 3	7 1/2 May	13 1/4 Mar	5 1/2 non-cum preferred	100	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	300
33 May	43 1/4 Feb	34 1/2 Jan 20	47 1/2 Oct 7	33 May	43 1/4 Feb	Hudson Bay Min & Sm Ltd	No par	44 1/4 44 1/4	44 1/4 44 1/4	46 46 1/4	46 1/4 47 1/4	47 1/4 47 1/4	7,700
12 1/2 May	21 1/2 Oct	14 1/4 Mar 17	22 1/4 Jun 14	12 1/2 May	21 1/2 Oct	Hudson Motor Car	No par	15 1/2 16	15 1/2 16 1/4	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	6,000
15 1/4 May	30 Jan	12 Sep 21	19 Apr 8	15 1/4 May	30 Jan	Hunt Foods Inc	6.66 2/3	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,100
3 1/4 May	7 1/2 Feb	3 Mar 16	5 May 17	3 1/4 May	7 1/2 Feb	Hupp Corp	1						

STOCKS	LOW
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Saturday	
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NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1				STOCKS		NEW YORK STOCK EXCHANGE		Saturday Oct. 2		Monday Oct. 4		LOW AND HIGH SALE PRICES		Tuesday Oct. 5		Wednesday Oct. 6		Thursday Oct. 7		Friday Oct. 8		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	STOCKS	NEW YORK STOCK EXCHANGE	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
17 May	27 1/2 Oct	20 1/2 Jan 22	29 1/2 May 27	20 1/2 Jan 22	29 1/2 May 27	20 1/2 Jan 22	29 1/2 May 27	Motor Products Corp.	No par		25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,600	
19 1/2 May	27 1/2 Oct	19 1/2 Mar 17	23 May 27	19 1/2 Mar 17	23 May 27	19 1/2 Mar 17	23 May 27	Motor Wheel Corp.	No par		19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	1,900
17 1/2 May	25 Mar	16 Feb 19	24 Jun 9	16 Feb 19	24 Jun 9	16 Feb 19	24 Jun 9	Mueller Brass Co.	1	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	800	
14 1/2 May	27 1/2 Oct	19 Mar 17	33 1/2 July 6	19 Mar 17	33 1/2 July 6	19 Mar 17	33 1/2 July 6	Mullins Mfg Corp common	1	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	14,700	
102 1/2 Apr	107 1/2 Mar	100 1/2 Mar 31	122 Aug 31	100 1/2 Mar 31	122 Aug 31	100 1/2 Mar 31	122 Aug 31	\$7 preferred	No par		112 1/2	113	112 1/2	113	112 1/2	113	112 1/2	113	112 1/2	113	112 1/2	113	112 1/2	113	112 1/2	1,570	
10 May	15 1/2 Nov	11 1/2 Feb 16	14 1/2 Jun 10	11 1/2 Feb 16	14 1/2 Jun 10	11 1/2 Feb 16	14 1/2 Jun 10	Munsingwear Inc	1	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,900	
35 Apr	40 1/2 Feb	33 1/2 Feb 16	45 May 15	33 1/2 Feb 16	45 May 15	33 1/2 Feb 16	45 May 15	Murphy Co. (G C) common	1	1	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	40	700
107 1/2 Dec	112 Jan	107 1/2 Jan 2	112 Jun 2	107 1/2 Jan 2	112 Jun 2	107 1/2 Jan 2	112 Jun 2	Murray Corp of America com	100	100	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	600
9 1/2 Dec	16 1/2 Dec	12 1/2 Sep 21	17 Jan 2	9 1/2 Dec	16 1/2 Dec	12 1/2 Sep 21	17 Jan 2	4 1/2 preferred	10	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,800	
37 1/2 Jan	44 1/2 Feb	35 1/2 Oct 4	43 Jun 29	35 1/2 Oct 4	43 Jun 29	35 1/2 Oct 4	43 Jun 29	Myers (F E) & Bros.	No par		50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	200
50 1/2 Jun	56 Jan	50 1/2 Jan 23	55 1/2 Jan 5	50 1/2 Jan 23	55 1/2 Jan 5	50 1/2 Jan 23	55 1/2 Jan 5																				
N																											
14 May	19 1/2 Feb	14 1/2 Mar 16	21 1/2 Jun 25	14 1/2 Mar 16	21 1/2 Jun 25	14 1/2 Mar 16	21 1/2 Jun 25	Nash-Kelvinator Corp.	5	5	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	6,900
19 May	29 1/2 Feb	20 Feb 24	32 1/2 Sep 9	20 Feb 24	32 1/2 Sep 9	20 Feb 24	32 1/2 Sep 9	Nashville Chatt & St Louis	100	100	31	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	310
21 May	30 Jan	22 1/2 Sep 20	29 Jan 5	21 May	30 Jan	22 1/2 Sep 20	29 Jan 5	National Acme Co.	1	1	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	4,100
8 1/2 Dec	16 1/2 Jan	4 1/2 Sep 29	10 1/2 May 20	8 1/2 Dec	16 1/2 Jan	4 1/2 Sep 29	10 1/2 May 20	National Airlines	1	1	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,200
9 1/2 May	14 Feb	8 1/2 Feb 11	13 1/2 July 8	9 1/2 May	14 Feb	8 1/2 Feb 11	13 1/2 July 8	National Automotive Fibres Inc.	1	1	10 1/2	10 1/2	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200
10 1/2 May	16 1/2 Feb	10 1/2 Sep 27	17 1/2 Mar 22	10 1/2 May	16 1/2 Feb	10 1/2 Sep 27	17 1/2 Mar 22	National Aviation Corp.	5	5	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	8,100
24 Jan	34 Dec	29 Mar 18	45 July 8	24 Jan	34 Dec	29 Mar 18	45 July 8	National Battery Corp.	1	1	38 1/2	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39	110
27 Jan	34 1/2 Feb	26 1/2 Feb 20	31 1/2 Sep 7	27 Jan	34 1/2 Feb	26 1/2 Feb 20	31 1/2 Sep 7	National Biscuit Co common	10	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	300
165 Dec	187 Jun	162 1/2 Oct 1	175 1/2 Jun 23	165 Dec	187 Jun	162 1/2 Oct 1	175 1/2 Jun 23	7 1/2 preferred	100	100	162 1/2	166	162 1/2	166	162 1/2	166	162 1/2	166	162 1/2	166	162 1/2	166	162 1/2	166	162 1/2	166	200
8 1/2 May	13 1/2 Feb	6 1/2 Sep 28	48 Jun 17	8 1/2 May	13 1/2 Feb	6 1/2 Sep 28	48 Jun 17	National Can Corp.	10	10	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	200
33 May	43 1/2 Dec	33 1/2 Feb 10	48 Jun 17	33 May	43 1/2 Dec	33 1/2 Feb 10	48 Jun 17	National Cash Register	No par		42 1/2	43	43	43	43	43	43	43	43	43	43	43	43	43	43	43	1,400
7 1/2 Dec	14 1/2 Jan	6 Feb 28	13 1/2 Jan 2	7 1/2 Dec	14 1/2 Jan	6 Feb 28	13 1/2 Jan 2	National City Lines Inc.	1	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,200
13 1/2 May	17 1/2 Feb	10 1/2 Mar 15	13 1/2 Jan 2	13 1/2 May	17 1/2 Feb	10 1/2 Mar 15	13 1/2 Jan 2	National Container Co.	1	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,300
26 1/2 Dec	38 Jan	24 1/2 Mar 17	32 Jun 2	26 1/2 Dec	38 Jan	24 1/2 Mar 17	32 Jun 2	National Cylinder Gas Co.	1	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	5,300
14 1/2 May	20 1/2 Jan	14 1/2 Mar 17	21 May 21	14 1/2 May	20 1/2 Jan	14 1/2 Mar 17	21 May 21	National Dairy Products	No par		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400
17 1/2 May	23 1/2 Oct	18 Feb 28	22 1/2 May 21	17 1/2 May	23 1/2 Oct	18 Feb 28	22 1/2 May 21	National Department Stores	5	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	5,800

NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
37 Sept	53 1/2 Jan	34 1/2 Feb	51 May	37 Sept	53 1/2 Jan	Park & Tilford Inc.	1	39 1/2 41	40 1/2 42	40 1/2 44	41 1/2 41	40 1/2 42	40 1/2 42 1/2	100	
2 Dec	4 1/4 Jan	2 Mar	3 1/4 May	2 Dec	4 1/4 Jan	Park Utah Consolidated Mines	1	23 1/2 23 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	3,600	
33 1/2 Dec	43 Jan	25 1/2 Sep	33 1/2 Jan	33 1/2 Dec	43 Jan	Parke Davis & Co.	No par	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	5,900	
28 1/4 May	34 1/2 Feb	24 1/2 Feb	30 3/4 Jun	28 1/4 May	34 1/2 Feb	Parker Rust Proof Co.	2.50	28 28	28 28 1/2	28 28	28 28	28 28	28 28	200	
7 Dec	14 1/2 Feb	6 1/4 Mar	10 May	7 Dec	14 1/2 Feb	Parmelee Transportation	No par	7 1/2 8	8 8	8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,400	
8 1/4 May	15 1/2 May	9 Feb	16 1/2 Jun	8 1/4 May	15 1/2 May	Patino Mines & Enterprises	5	12 1/2 13	12 1/2 12 1/2	11 3/4 12 1/2	11 3/4 12 1/2	11 3/4 12	11 3/4 12 1/2	3,000	
32 1/4 Sept	38 1/2 Nov	29 Sep	37 Jan	32 1/4 Sept	38 1/2 Nov	Penick & Ford	No par	30 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 30	29 3/4 30 1/2	29 3/4 30 1/2	900	
38 1/4 May	48 1/2 Feb	38 1/2 Feb	49 3/4 Jun	38 1/4 May	48 1/2 Feb	Penney (J C) Co.	No par	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 47	46 1/2 47	3,500	
7 Apr	16 1/2 Oct	10 Sep	15 1/2 Jan	7 Apr	16 1/2 Oct	Penn Coal & Coke Corp.	10	12 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,900	
13 1/2 May	24 1/2 Feb	15 1/2 Feb	20 3/4 Oct	13 1/2 May	24 1/2 Feb	Penn-Dixie Cement Co.	7	18 1/2 19	19 1/2 19 1/2	18 1/2 18 1/2	19 1/2 19 1/2	20 20 1/2	19 1/2 20	5,900	
29 Sep	36 Apr	28 1/2 Sep	34 1/2 May	29 Sep	36 Apr	Penn Glass Sand Corp com.	No par	27 1/2 30	30 30	30 32	28 1/2 32	30 30	28 1/2 32	300	
x107 Dec	117 Jan	110 Apr	112 Jan	x107 Dec	117 Jan	5% preferred	100	108 112	108 112	108 112	108 112	108 112	108 112	8,200	
18 Dec	22 Jan	17 1/2 Sep	20 1/2 July	18 Dec	22 Jan	Penn Power & Light Co.	No par	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 18	17 1/2 18	24,800	
15 1/2 Dec	26 1/2 Feb	16 1/2 Feb	22 1/2 May	15 1/2 Dec	26 1/2 Feb	Pennsylvania RR	50	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	200	
38 May	51 1/2 Jan	37 1/2 Sep	48 Apr	38 May	51 1/2 Jan	Pennsylvania Salt Mfg Co com.	10	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	50	
111 Dec	118 1/2 Sep	103 Feb	120 Apr	111 Dec	118 1/2 Sep	3 1/2% conv series A pfd.	100	105 106 1/4	105 106 1/4	105 106 1/4	105 106 1/4	105 106 1/4	105 106 1/4	100	
45 1/2 Dec	55 1/2 Nov	30 Sep	45 1/2 Jan	45 1/2 Dec	55 1/2 Nov	Peoples Drug Stores Inc.	5	30 1/2 32	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	31 1/2 31 1/2	30 1/2 32 1/2	200	
81 1/4 Jun	101 1/2 Feb	86 1/2 Feb	98 1/2 Sep	81 1/4 Jun	101 1/2 Feb	Peoples Gas Light & Coke	100	96 1/2 96 1/2	96 1/2 96 1/2	95 96 1/2	94 1/2 96 1/2	94 1/2 96	94 1/2 96	200	
6 May	22 Feb	10 1/2 Feb	20 1/2 May	6 May	22 Feb	Peoria & Eastern Ry Co.	100	13 1/4 13 1/4	14 14 1/2	14 14	13 1/4 14 1/2	13 1/4 14 1/2	13 1/4 14 1/2	26,300	
22 1/2 Dec	34 1/2 July	9 1/2 Sep	24 1/2 Jan	22 1/2 Dec	34 1/2 July	Pepsi-Cola Co.	33 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	30	
23 May	34 Jan	25 1/2 July	30 1/2 Jan	23 May	34 Jan	Pet Milk Co common	No par	26 1/2 27	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	1,400	
8 1/4 May	12 Dec	9 1/2 Feb	17 1/2 Jun	8 1/4 May	12 Dec	4 1/2% preferred	100	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	30	
13 1/2 Jun	18 Oct	14 1/2 Feb	20 1/2 May	13 1/2 Jun	18 Oct	Petroleum Corp of America	5	12 1/2 13 1/4	12 1/2 13 1/4	12 1/2 13 1/4	12 1/2 13 1/4	12 1/2 13 1/4	12 1/2 13 1/4	1,700	
37 May	62 1/2 Jan	47 Feb	64 1/2 Jul	37 May	62 1/2 Jan	Pfizer (Chas) & Co Inc.	1	52 1/2 53	52 1/2 53	52 1/2 53	52 1/2 53	52 1/2 53	52 1/2 53	1,400	
36 1/4 Apr	48 1/2 Dec	40 1/2 Feb	59 Jul	36 1/4 Apr	48 1/2 Dec	Phelps-Dodge Corp.	25	53 1/2 53 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	11,400	
49 1/2 Dec	59 Mar	50 Feb	55 May	49 1/2 Dec	59 Mar	Philadelphia Co 6% preferred	50	51 1/2 52 1/2	52 1/2 52 1/2	51 1/2 52 1/2	51 1/2 51 1/2	51 1/2 52 1/2	52 1/2 52 1/2	120	
97 1/2 Dec	109 1/2 Aug	95 1/2 Mar	104 1/2 May	97 1/2 Dec	109 1/2 Aug	5% preferred	No par	100 101	100 101	99 100	98 100	98 1/2 98 1/2	100 100	60	
21 1/2 Dec	27 1/2 Jan	21 1/2 Feb	24 1/2 Jun	21 1/2 Dec	27 1/2 Jan	Phila Electric Co common	No par	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	4,600	
23 1/2 Dec	29 1/2 Jan	22 1/2 Jan	25 1/2 Sep	23 1/2 Dec	29 1/2 Jan	8 1/2 div preference com.	No par	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	23 23	23 23 1/2	23 23 1/2	500	
111 1/2 Dec	120 1/2 Aug	94 Jan	115 1/2 Jun	111 1/2 Dec	120 1/2 Aug	4 1/2% preferred	100	109 110	109 110	108 110	x107 108	108 108	108 108 1/2	230	
95 Dec	109 1/2 Aug	103 1/2 Sep	111 Jun	95 Dec	109 1/2 Aug	3 1/2% preferred	100	94 97	94 97	95 97	x94 94 1/2	94 95	95 95	400	
10 1/2 May	16 1/2 Oct	14 Jan	20 3/4 May	10 1/2 May	16 1/2 Oct	Phila & Reading Coal & Iron	1	103 1/2 104 1/2	104 1/2 104 1/2	104 105	*104 105	*104 106	*105 106 1/2	190	
21 Jan	35 1/2 Nov	28 Jan	45 1/2 May	21 Jan	35 1/2 Nov	Phico Corp common	3	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	19 19 1/2	19 19 1/2	15,500	
85 Dec	98 1/2 Mar	81 Sep	91 Jul	85 Dec	98 1/2 Mar	3 1/4% preferred series A	100	39 39 1/2	39 1/2 40	39 1/2 39 1/2	38 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	3,200	
25 Dec	43 1/2 Jan	25 1/2 Mar	37 1/2 Sep	25 Dec	43 1/2 Jan	Philips Morris & Co Ltd common	5	81 1/2 82 1/2	81 1/2 83	81 1/2 83	82 1/2 83	82 1/2 83	82 1/2 83	130	
88 Dec	109 Feb	87 Jan	97 1/2 Jun	88 Dec	109 Feb	4% preferred	100	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	9,200	
85 Dec	101 Mar	83 1/2 Mar	88 1/2 Oct	85 Dec	101 Mar	3.60% series preferred	100	88 92	88 92	88 93	88 93	88 93	88 93	20	
81 Jan	93 July	87 1/2 Jan	92 1/2 Aug	81 Jan	93 July	Phillips Jones Corp com new	No par	86 87 1/2	87 1/2 87 1/2	86 1/2 89	86 1/2 89	88 1/2 88 1/2	87 1/2 88 1/2	60	
50 1/2 Mar	63 1/2 July	54 Jan	77 1/2 Jun	50 1/2 Mar	63 1/2 July	5% preferred	100	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	6,100	
12 Jun	18 Feb	12 Feb	14 1/2 May	12 Jun	18 Feb	Phillips Petroleum	No par	62 1/2 63	62 1/2 64 1/2	63 1/2 64 1/2	63 1/2 64 1/2	64 1/2 65 1/2	64 1/2 65 1/2	600	
30 1/2 Apr	38 1/2 July	30 1/2 Feb	34 1/2 Jan	30 1/2 Apr	38 1/2 July	Phoenix Hosiery	5	*12 13 1/4	*12 14 1/4	*12 14 1/4	*12 14 1/4	*12 14 1/4	*12 14 1/4	1,700	
99 1/2 Dec	108 Feb	98 1/2 Apr	103 1/2 Jan	99 1/2 Dec	108 Feb	Pillsbury Mills Inc common	25	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	310	
96 1/2 Dec	96 1/2 Dec	110 Jun	113 Sep	96 1/2 Dec	96 1/2 Dec	4% preferred	No par	99 1/2 100 1/2	99 1/2 99 1/2	99 1/2 99 1/2	100 100 1/2	100 100 1/2	100 100	1,100	
10 May	16 1/2 Oct	11 1/4 Feb	15 1/4 Jun	10 May	16 1/2 Oct	Pitts C C & St Louis RR	100	107 115	107 115	107 115	107 115	107 115	107 115	900	
88 Dec	102 Mar	84 1/2 May	93 Jul	88 Dec	102 Mar	Pitts Coke & Chem Co com.	No par	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13	12 1/2 13	12 1/2 12 1/2	12 1/2 12 1/2	2,700	
18 1/4 Jan	32 1/2 Dec	26 Mar	36 1/2 Jul	18 1/4 Jan	32 1/2 Dec	5% convertible preferred	No par	85 1/2 88	85 1/2 88	85 1/2 88	85 1/2 88	85 1/2 88	85 1/2 88	200	
16 Dec	16 Dec	12 1/2 Feb	15 1/2 Jun	16 Dec	16 Dec	Pitts Consolidation Coal Co.	1	29 1/2 30	29 1/2 29 1/2	30 30 1/2	31 31	31 31 1/2	31 31 1/2	10	
165 Aug	169 Aug	144 1/2 Oct	155 Apr	165 Aug	169 Aug	Pittsburgh Forgings Co.	1	18 1/4 19	18 1/4 19	18 1/4 18 1/2	19 19 1/2	18 1/4 19 1/2	18 1/4 19 1/2	10	
163 1/2 Nov	203 Jan	157 Feb	169 Jul	163 1/2 Nov	203 Jan	Pitts Ft Wayne & Chic Ry com.	100	143 148	143 148	143 148	144 147	144 147	144 148	5,800	
32 1/2 Apr	42 1/2 Feb	33 Oct	39 1/2 Jun	32 1/2 Apr	42 1/2 Feb	7% gtd preferred	100	157 1/2 161	157 1/2 161	157 1/2 161	157 1/2 161	158 1/2 161	161 161	3,800	
7 May	10 1/4 Nov	8 Feb	10 Jan	7 May	10 1/4 Nov	Pittsburgh Plate Glass Co.	10	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	1,000	
8 1/4 May	15 Dec	10 1/2 Feb	12 Jun	8 1/4 May	15 Dec	Pittsburgh Screw & Bolt	No par	16 16	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 17	17 17	16 1/2 16 1/2	370	
114 Apr	140 Oct	140 Jan	163 Sep	114 Apr	140 Oct	Pittsburgh Steel Co com.	No par	162 168	162 168	162 168	162 168	162 168	162 168	120	
59 1/4 May	93 1/4 Oct	73 1/2 Feb	94 1/2 May	59 1/4 May	93 1/4 Oct	7% preferred class B	100	92 92 1/2	92 1/2 93	92 92	91 1/2 91 1/2	92 92	91 1/2 91 1/2	600	
67 Jan	84 1/2 Sep	71 1/2 Mar	82 1/2 May	67 Jan	84 1/2 Sep	5 1/2% 1st ser conv prior pfd.	100	76 77	77 1/2 77 1/2	77 78	77 77	75 1/2 77	75 1/2 76 1/2	300	
10 1/2 May	20 1/2 Dec	15 Feb	26 1/4 Jun	10 1/2 May	20 1/2 Dec	Pittsburgh & West Virginia	100	21 22 1/2	22 22 1/2	23 23 1/2	23 23	22 1/2 23	22 1/2 23 1/2	1,400	
171 May	200 Jan	145 Jan	161 Jul	171 May	200 Jan	Pittsburgh Young & Ash pfd.	100	145 150	145 150	145 150	145 150	145 150	145 150	600	
17 1/4 May	38 1/2 Oct	28 1/2 Jan	46 1/2 Jul	17 1/4 May	38 1/2 Oct	Pittston Co (The)	1	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	600	

For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8			
\$ per share	\$ per share	\$ per share	\$ per share					\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
S																
40 Jun	55½ Jan	39¼ Feb 24	61½ Jun 9	St Joseph Lead	10	49¼	49¼	49½	49½	49½	49½	49½	49½	50	50¼	5,700
5½ May	12½ Jan	8¼ Feb 11	16½ July 6	St L-San F Ry Co com v t c	No par	13¾	14	13¾	14¼	13¾	14	13¾	13¾	14	14¼	7,900
18 May	37½ Dec	32¾ Feb 11	48½ May 15	Preferred series A 5% v t c	100	42¾	43	43¼	43¾	43	43¼	43¼	43¼	44¼	44¾	2,400
66 Dec	68½ Dec	67 Jan 2	139½ May 28	St Louis Southwestern Ry Co	100	114	117	114	117	114	115½	115	116	116½	117½	90
57 Dec	60½ Dec	58 Jan 29	101 Jun 16	5% non-cum preferred	100	91	91	90¼	91	90¼	91	91	91	91	91	450
9 Jun	12 Oct	8 Feb 13	13¾ May 27	St Regis Paper Co common	5	10¼	10¾	10¼	10¾	10½	10¾	10½	11	10½	10¾	10,100
80 Dec	98½ July	79 Feb 18	91½ May 20	1st pfd 4.40% series A	100	87½	87¾	87½	87¾	87¾	87¾	87¾	87¾	88¼	89½	10
x20 Dec	26¼ July	17½ Sep 15	21¼ Jan 2	Safeway Stores common	5	18¼	18¼	18¼	18¾	18	18¼	18	18¼	18½	18½	3,100
708 Dec	114¼ Mar	107¾ Sep 21	113 Jun 16	5% preferred	100	110	110	110	110	110	110	110	110	110½	110¾	230
1¼ May	11½ Feb	8¼ Feb 10	15½ Aug 24	Savage Arms Corp	5	15	15	14¾	14¾	15	15¼	15	15¼	15	15¼	4,800
23½ May	55¼ Jan	25½ Mar 5	35½ May 21	Schenley Distillers Corp	1.75	28	28½	27¾	28¼	28	28½	28	28½	29¼	29¾	13,000
40¼ Dec	49¼ Jan	39¼ Mar 10	51 May 27	Scott Paper Co common	No par	47	48½	48½	48½	48	48¼	47¾	48½	47½	49	700
92 Dec	103¼ Sep	90 Sep 13	95 Jan 9	\$3.40 preferred	No par	88	89½	88	89½	88¼	89½	88¼	89½	88¼	89½	20
90 Dec	102¼ July	88¼ Feb 13	93¼ Apr 7	Scovill Mfg Co 3.65% pfd	100	89	89¼	89	89¼	89	89	88¾	89¾	88¾	89¾	2,300
13½ Nov	18¼ Jan	15½ Feb 13	15½ Jun 24	Scranton Elec Co (The) common	5	14½	14½	14½	14½	14¼	14½	14¼	14½	14	14	80
83½ Dec	98½ Mar	79 Oct 7	87 Apr 12	3.35% preferred	100	80¼	81	80¼	80¼	79	80¼	79	80	82	82	80
11¼ May	24½ Feb	13½ Feb 11	26½ July 6	Seaboard Air Line com v t c	No par	23¼	23¼	22¼	23¼	22	22½	23	23¼	23¼	24	9,200
39¼ May	55 Feb	44 Feb 19	62½ Jun 7	5% preferred series A	100	56	58	57	57	57	57	57¼	57¼	57½	57½	500
17¾ Dec	19½ Nov	15¼ Feb 10	20½ Jun 14	Seaboard Finance Co	1	17¼	17½	17½	17½	17½	17½	17½	17½	17½	17½	900
23 Mar	43¼ Dec	35¼ Feb 11	59½ May 6	Seaboard Oil Co of Del	No par	44	46	45½	47	46	46¾	46	47	47	47	1,200
5½ May	10½ Dec	5 Mar 25	8 July 26	Seagrave Corp	5	6	6¾	6	6¾	6	6¾	6¼	6¾	6¼	7	7
30½ May	40½ July	31¼ Feb 5	42¼ May 18	Sears Roebuck & Co	No par	39½	39½	39½	40¼	39¾	40¼	39¾	40	39¾	40	20,800
11 Oct	16½ Feb	10½ Mar 17	12½ July 12	Seeger Refrigerator Co	5	11¼	11¼	11¼	11½	11¼	11½	11¼	11½	11	11½	1,200
6¾ Dec	16¼ Feb	5¾ Mar 17	8¼ May 15	Selberling Rubber Co	1	6¾	7	6¾	7	7	7	7	7	6¾	7	800
10½ May	16½ Feb	9¾ Mar 16	14¼ Jan 1	Servel Inc common	1	11¾	11¾	11¾	11¾	11¾	11¾	11¾	11¾	11¾	12	2,800
101 Dec	110 Jan	94 Feb 26	104 Jun 31	\$4.50 preferred	No par	98	99	98	98½	98	98	98½	98½	98½	98½	70
20½ Apr	30½ Dec	26½ Feb 11	36¼ Jun 2	Shamrock Oil & Gas	No par	30	30½	30½	30¾	30¼	30¼	31	31	30¾	31	1,300
24¼ May	40½ Oct	30 Feb 11	44¼ July 15	Sharon Steel Corp	No par	40¼	40¼	40¼	41¼	40¾	40¾	41	41¼	40¾	41¼	3,600
18 May	33¼ Jan	17½ Feb 11	27½ Jun 10	Sharp & Dohme common	No par	22¼	22¼	22¼	22¼	22¼	22¼	22¼	22¼	22¼	23	2,100
70 Dec	82 Feb	68 Feb 25	78 Apr 21	\$3.50 conv pref series A	No par	73	76	73	76¼	73	76¼	73	76¼	73	76	1,700
14¼ Dec	21¼ Feb	10 Aug 4	15½ Jan 2	Shattuck (Frank G)	No par	10½	10½	10½	10¾	10¾	10¾	10¾	11	10¾	11¼	1,700
11½ Dec	22 Feb	12 Mar 9	13½ Jun 1	Sheaffer (W A) Pen Co	1	12¼	12¼	12¼	13¼	12¼	13¼	12¼	13¼	13	13	200
24¼ May	35½ Dec	28¾ Feb 11	46¼ Jan 15	Sheil Union Oil	15	37¼	37¼	37¼	38¼	37¼	38¼	37¼	38¼	38	39	9,200
6¾ May	9½ Feb	5¾ Mar 17	7¼ Jan 5	Sheraton Corp of America	1	5¾	5¾	5¾	5¾	5¾	5¾	5¾	5¾	6	6	2,200
4 Apr	6¾ Feb	4¾ Feb 5	7¼ May 18	Silver King Coal Mines	5	4¾	4¾	4¾	5	5	5	5	5	5	5	2,000
27½ May	41 Jan	27½ Feb 14	36 May 15	Simmons Co	No par	29¼	30	30	30	29¾	29¾	30¼	30¾	30½	30¾	1,400
39 Apr	51 Feb	35½ Mar 13	44 Jan 8	Simonds Saw & Steel	No par	36	37½	36	37¼	36½	37¼	36½	37¼	36½	37¼	300
14 May	18½ Dec	15 Feb 11	32¼ Jun 21	Sinclair Oil Corp	No par	25½	25¾	25½	26	25½	25¾	25½	26	25¾	26	30,000
65 Mar	117½ Dec	92½ Feb 10	160 Jun 21	Skelly Oil Co	15	115	118½	119	119	118½	120	117½	119	118½	119	700
15 May	23 Oct	18 Feb 11	24½ Jun 14	Sloss-Sheffield Steel & Iron	20	21	21½	21¼	21½	21¼	21½	21¼	21½	21¼	21½	200
---	---	26½ Sep 28	35½ Jun 3	Smith (A O) Corp	10	28½	29	28¾	29	28¾	28¾	29¼	29¼	29¼	29¼	700
29½ May	39½ Oct	30½ Mar 17	39½ Jun 18	Smith (A) & Sons Carpet Co com	20	31¼	32½	31¼	32¼	31	31¼	30¾	31½	31¼	32¼	1,700
87¼ Dec	102½ Jun	81 Sep 9	90 Apr 19	3½% preferred	100	82½	85½	83½	83½	82½	84½	82	83½	82½	83½	210
---	---	91 Sep 29	98 Jul 9	4.20% preferred	100	91¼	92¾	92¾	92¾	92¼	93	92	93	92¼	93	740
23¼ Dec	35½ Jan	19¼ Feb 5	26 Jun 9	Smith & Corona Typewriters	No par	19¾	20	20	20	19¾	20¾	20	20¾	20¼	20¾	300
13¼ Mar	17¼ Dec	14½ Feb 11	23 Jun 16	Socony Vacuum Oil Co Inc	15	18¾	18½	18¾	18¾	18½	18¾	18¾	18¾	18¾	19	29,600
---	---	98¾ Sep 30	104½ Jun 14	Solvay American Corp 4% pfd	100	99	99	99	100½	99¼	100½	100	100	100	100	700
3½ May	5¼ Feb	3½ May 23	5 May 17	South Amer Gold & Platinum	1	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	3¾	1,100
5¼ Oct	8¼ Jan	5¼ Mar 4	8¼ July 28	South Carolina E & G Co com	4.50	7¾	7¾	7¾	7¾	7¾	7¾	7¾	7¾	7¾	7¾	8,800
42 Nov	54½ Apr	39 Feb 17	45½ Aug 6	5% preferred	50	55	57	55½	55½	54¾	54¾	55½	57	56¾	56¾	300
---	---	52 Jun 7	57½ Aug 5	5½% conv preferred	50	42	46	42	46	43	47	43	47	43	46	1,000
14½ May	22¼ Jan	12 Aug 11	16¾ Jan 8	Southeastern Greyhound Lines	5	12¼	12½	12¼	12½	12¼	12½	12¼	12½	12¼	12½	1,400
37¼ May	56 Jan	36½ Mar 17	43¾ May 24	South Porto Rico Sugar com	No par	41	41	41	41	40¾	41	40¾	40¾	40¾	40¾	1,400
40½ Nov	42½ Dec	37½ Mar 17	42½ Jan 15	8% preferred	25	36½	38½	36½	38½	37	38½	37	38½	37	38½	1,100
27 Dec	34½ Jan	25½ Mar 16	30¾ July 9	Southern California Edison	25	28½	29	28¾	28¾	28¾	28¾	28¾	28¾	28¾	28¾	7,400
22 July	28½ Feb	20½ Feb 27	30¾ July 12	Southern Natural Gas Co	7.50	28	28	28½	28½	28½	28½	28½	28½	28½	28½	8,000
34½ Apr	50¼ Dec	43½ Feb 11	62¾ July 9	Southern Pacific Co	No par	58	58¾	56	58¾	57½	58¾	57½	58¾	58½	59	5,000
28 May	50½ Jan	33½ Feb 11	50¼ Jan 23	Southern Railway common	No par	44¼	44¼	44¼	45¾	44¼	45¾	44¼	45¾	44¼	45¾	1,000
57¼ May	77 Feb	58¼ Feb 20	70 July 12	5% non-cum preferred	100	63¼	64	63¾	63¾	63	64	63¾	64	60	64	30
68 Nov	81 Aug	70 Mar 23	73 Jan 6	Mobile & Ohio stock tr cfts	100	70	71	70	71	70	71	70	70	69	70	30

Range for Previous Year 1947		Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest		Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8			
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
15 May	20½ Feb	15 Mar 10	20¼ May 20	Spalding (AG) & Bros Inc	1	16	16¼	15¾	16¼	16	16	100	
4½ May	7½ Feb	4 Feb 26	7¾ Jun 25	Sparks Withington	No par	5	5¼	5¼	5¼	5¼	5¼	1,300	
8 May	14½ Jan	5¼ Sep 27	8½ May 27	Spear & Co common	1	5½	5¼	5½	5¼	5½	5¼	100	
73 Dec	93¾ Jan	63 Aug 25	73 Jan 5	\$5.50 preferred	No par	64	67½	64	67½	64	67½		
23½ Sep	31½ July	22¾ Sep 27	29¾ Jan 2	Spencer Kellogg & Sons	1	23½	23¾	23½	23¾	24	24¼	3,300	
16¼ May	24½ Oct	20¾ Feb 20	30¾ Jun 18	Sperry Corp (The)	1	28¼	28¾	28¼	28¾	28¼	28¾	4,300	
8 May	17¼ Feb	7¾ Mar 16	14 May 15	Spiegel Inc common	2	10	10¼	9¾	10	9¾	10	4,400	
68¼ Dec	90¼ Feb	61½ Mar 17	74 May 14	Conv \$4.50 preferred	No par	70	70	69¼	69¼	68¾	70	170	
13¼ May	18½ Feb	15½ Feb 16	23½ May 15	Square D Co	5	17½	17¾	17½	17¾	17½	17¾	2,700	
27 Nov	45½ Jan	21½ Aug 19	29¼ Jan 2	Squibb (E R) & Sons common	1	22½	22¾	22½	22¾	23¼	24	2,900	
99 Nov	112½ Feb	96½ Sep 20	104 Jan 29	\$4 preferred	No par	97	97½	97	97½	96½	97½	60	
23¼ Dec	37½ Jan	22 Sep 27	29½ Jun 3	Standard Brands Inc com	No par	22½	22½	22½	22½	22	22½	11,100	
83 Dec	102 Aug	82 Feb 11	91½ Jun 10	\$3.50 preferred	No par	82½	84½	82½	84½	82½	83½	70	
17½ May	36¾ Jan	19½ Feb 27	27½ May 15	Standard G & E Co \$4 pref	No par	22	22	21¾	22½	22½	22½	3,900	
81 May	114¼ Feb	86 Feb 11	106 Jun 25	\$6 prior preferred	No par	97	97½	98½	99	100½	100	800	
89 May	125 Feb	97½ Feb 27	115¼ Jun 25	\$7 prior preferred	No par	107¾	108	108	109	109	108½	1,400	
50¼ Mar	63 July	54½ Jan 27	73 Jun 15	Standard Oil of California	No par	65	65	65	65½	65	66½	8,100	
37¼ May	44¼ July	36¾ Feb 13	53 Jun 16	Standard Oil of Indiana	25	43¾	43¾	43¾	44	43¼	44	8,700	
63 Mar	80 July	69¼ Feb 11	92½ Jun 15	Standard Oil of New Jersey	25	76¾	77¼	77	78	77½	78¼	32,100	
23¾ Jan	31½ Aug	24½ Feb 27	35 Jun 14	Standard Oil of Ohio common	10	27¼	27¾	27¼	27¾	26¾	27½	6,600	
94 Dec	105 Jan	90 Oct 8	97¾ Jun 11	3¾% preferred series A	100	88½	92½	89	90½	89¼	91	300	
10½ May	17½ Feb	11¼ Feb 10	15¼ May 21	Standard Steel Spring common	1	13¾	14	13¾	14	13¾	13¾	3,800	
41¼ Jun	49 Feb	38 Feb 11	43½ May 11	4% convertible preferred	50	40	41	40	41	40	41	100	
37 May	47 Oct	37 Feb 16	41½ May 26	Starrett Co (The) L S	No par	38½	40	38½	38½	38½	40	200	
12 May	18 Jan	11½ Mar 6	15¼ May 21	Sterchi Bros Stores Inc	1	14¼	14¼	14½	14½	14	14½	800	
34 Dec	49 Mar	32½ Mar 12	39¼ Jun 8	Sterling Drug Inc common	5	34¼	34¼	34¾	34¾	34	34½	5,800	
88 Dec	104½ Mar	88 Feb 10	97 Jun 7	3½% preferred	100	91	93	91	93	90½	92	100	
30¼ Nov	36¾ Feb	27 Mar 9	36¼ May 21	Stevens (J P) & Co Inc	15	28¼	28¼	28½	28¾	29	29¾	12,700	
13½ May	19½ Feb	12¼ Feb 11	16¾ May 26	Stewart-Warner Corp	5	13¾	13¾	13¾	13¾	13¾	13¾	1,900	
14¼ May	24½ Oct	10½ Sep 20	15¾ Jan 2	Stokely-Van Camp Inc common	1	12¼	12¼	11¾	11¾	12	12½	1,600	
19¼ Jun	21¾ Jan	15½ Sep 24	20 Jan 8	5% prior preferred	20	15¾	16½	16¼	16¼	16	16½	500	
10½ May	17 Feb	11¼ Jan 6	18¼ July 1	Stone & Webster	No par	15½	15½	15¾	15¾	15½	15¾	3,000	
16 May	25½ Feb	16¼ Mar 16	29¼ Jun 15	Studebaker Corp (The)	1	23	23½	23¾	23¾	23	23½	13,100	
10½ May	15½ Feb	7¾ Oct 6	11½ Jan 7	Sun Chemical Corp common	1	8	8	7¾	8	7¾	7¾	2,700	
105 July	109½ Apr	94 Mar 17	98½ May 25	\$4.50 series A preferred	No par	92	95	92	95	92	95	20	
51 May	75½ Mar	50½ Mar 19	70½ Jun 9	Sun Oil Co common	No par	66¼	67	67	67¼	67¼	68	1,400	
114 Dec	125 Oct	113½ Jan 31	120 July 1	Class A 4½% pfd	100	117	119½	117	119½	118	119½	10	
7¾ Jan	12¾ Sep	9¼ Feb 11	15¾ May 24	Sunray Oil Corp common	1	12½	12¾	12½	12¾	12¾	12¾	12,800	
---	---	18 Sep 9	21½ Jun 9	4¾% preferred series A	25	17¾	18¼	18	18	18½	18¾	2,000	
---	---	19¾ Sep 27	26½ Jun 21	4½% preferred series B	25	21¾	21½	21¾	21½	21½	21¾	4,500	
32½ May	45¼ Jan	34¾ Mar 2	43 July 13	Sunshine Biscuits Inc	12.50	39	39	38¾	39½	39¼	40	700	
8¾ May	13¾ Mar	9¼ Mar 1	11½ Mar 31	Sunshine Mining Co	10c	9¼	9¼	9¾	9¾	9¼	10	5,800	
17½ May	24¼ Oct	18½ Feb 11	28¼ Jun 9	Superheater Co (The)	No par	26¾	26¾	27	27½	26	26½	4,200	
101½ Jan	160 Dec	140 Mar 1	235 Jun 17	Superior Oil of California	25	180	189	178	188	176	184		
13 May	24¼ Feb	14 Feb 11	19¾ Jun 9	Superior Steel Corp	50	16	16¼	16¼	16¼	16½	17	700	
36 May	47 Mar	38 Mar 12	44½ Jun 14	Sutherland Paper Co	10	38¼	40¼	38	38¼	37½	39¼	300	
14½ Jan	21¼ Oct	9¾ Sep 30	16¾ Jan 19	Sweets Co of America (The)	4.16¾	9¾	10¼	9¾	10¼	9¾	11		
30¾ Jun	37¾ Jan	29¼ Sep 27	36¾ Jan 27	Swift & Co	25	29¾	29¾	29¾	30	30	30½	2,600	
20¾ Dec	27¼ Jan	12¾ Oct 2	22 Jan 8	Swift International Ltd		12¾	13¼	12¾	13	13	13½	3,900	
18¾ Dec	28½ Feb	17½ Feb 27	26 Jun 3	Sylvania Elec Prod Inc com	No par	21½	21½	21½	22	21½	22½	5,900	
79¾ Dec	104¼ Mar	80½ Apr 21	91 Aug 13	\$4 preferred	No par	81½	83	81½	83	82	83	40	
5¾ May	10½ Feb	4¾ Mar 12	7¾ May 18	Symington Gould Corp	1	5¼	5¼	5¼	5¼	5¾	5¾	2,500	

NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Oct. 2	Monday Oct. 4	Tuesday Oct. 5	Wednesday Oct. 6	Thursday Oct. 7	Friday Oct. 8	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
12 1/2	Dec	21 1/2	Feb	7	Sep 27	14 1/2	Jan 8	Thatcher Glass Mfg Co common	5	7 1/2	7 1/2	27 1/2	28	1,600
41	Dec	59 1/2	Feb	27 1/2	Oct 5	46 1/2	Jan 9	\$2.40 conv preference	No par	28	28	27 1/2	27 1/2	500
12	May	17 1/2	Feb	12 1/2	Apr 15	15 1/2	May 21	The Fair	No par	13 1/4	14	13 1/4	14	2,200
9 1/2	May	13 1/2	Feb	7	Oct 1	10 1/2	May 15	Thermoid Co common	1	7 1/4	7 1/4	7 1/4	7 1/4	80
45	Dec	60 1/2	Feb	40	Sep 14	47 1/2	Jan 9	\$2 1/2 div conv preferred	50	40 1/2	40 1/2	40 1/2	40 1/2	1,200
6 1/2	Aug	14 1/2	Feb	7	Sep 29	13 1/2	Apr 19	Third Avenue Transit Corp. No par	1	8 1/2	8 1/2	8 1/2	8 1/2	1,200
16 1/2	Jan	24 1/2	Oct	19	Apr 30	24	Jun 9	Thomas Steel Co (The)	1	21 1/2	21 1/2	21 1/2	21 1/2	300
10	Sep	16 1/2	Feb	7 1/2	Oct 5	10 1/2	Jan 8	Thompson (J R)	15	8	8	8	8	600
38	May	59 1/2	Jan	39 1/2	Feb 11	59 1/2	May 26	Thompson Products com	No par	52 1/2	53 1/2	53 1/2	53 1/2	50
85	Dec	106	Mar	85	Feb 6	95 1/2	Jun 16	4 1/2 preferred	100	88	88 1/2	87 1/2	88	700
3 1/2	May	7 1/2	Feb	1 1/2	Mar 11	4 1/2	Jan 6	Thompson-Starrett Co. com	No par	3 1/4	3 1/4	3 1/4	3 1/4	9,800
20	May	39 1/2	Feb	19 1/2	Mar 16	30 1/2	Aug 31	\$3.50 cum preferred	No par	25 1/2	27	25 1/2	26 1/2	400
18	May	25 1/2	Oct	19 1/2	Feb 13	32 1/2	Jun 15	Tide Water Associated Oil com	10	25 1/2	26 1/2	25 1/2	26 1/2	3,000
94	Dec	108 1/2	Feb	95 1/2	Jan 2	104 1/2	Jul 12	\$3.75 preferred	No par	101 1/2	102 1/2	102 1/2	102 1/2	1,900
15 1/2	May	21 1/2	Feb	17	Mar 17	23 1/2	May 27	Timken Detroit Axle	5	21 1/2	21 1/2	21 1/2	21 1/2	
40 1/2	May	53 1/2	Oct	44	Mar 16	55	May 21	Timken Roller Bearing	No par	48 1/2	48 1/2	48	47 1/2	
10 1/2	May	15 1/2	Jan	10 1/2	Feb 27	13 1/2	Jan 7	Transamerica Corp	2	11 1/2	11 1/2	11	11 1/2	3,500
13 1/2	May	22 1/2	Jan	12	Jun 21	22 1/2	Mar 11	Transcont'l & Western Air Inc.	5	14 1/2	14 1/2	14 1/2	14 1/2	2,000
14	May	20 1/2	Nov	15 1/2	Jan 22	23 1/2	Apr 11	Transue & Williams Steel	No par	16	16	16	16	500
5 1/2	May	7 1/2	Feb	5 1/2	Feb 11	10 1/2	May 15	Tri-Continental Corp common	1	8 1/2	8 1/2	8 1/2	8 1/2	8,300
99	Dec	112 1/2	Feb	97 1/2	Mar 2	107 1/2	Jul 22	\$6 preferred	No par	98 1/2	99 1/2	98 1/2	99 1/2	810
12 1/2	Dec	15 1/2	Nov	12 1/2	Mar 16	19 1/2	Aug 5	Truax-Traer Corp	5	16 1/2	16 1/2	16 1/2	16 1/2	2,400
21 1/2	Dec	38 1/2	Jan	17 1/2	Jul 30	25 1/2	Mar 31	20th Century Fox Film com	No par	19 1/2	19 1/2	19 1/2	19 1/2	3,900
34 1/2	Aug	48	Jan	32 1/2	Oct 4	36 1/2	Jan 5	\$1.50 conv preferred	No par	32 1/2	33 1/2	32 1/2	33 1/2	200
93	Dec	104	Jun	92	Jan 27	100 1/2	Jun 11	\$4.50 prior preferred	No par	97 1/2	99 1/2	97 1/2	98	100
7	Dec	16	Feb	5 1/2	Mar 4	8 1/2	Mar 27	Twin City Rap Transit com	No par	5 1/2	5 1/2	5 1/2	5 1/2	400
30	Nov	51 1/2	Feb	24	Jun 17	32 1/2	Jan 21	5% conv prior preferred	50	25 1/2	27	27	26 1/2	10
9 1/2	May	17 1/2	Oct	7 1/2	Sep 28	14 1/2	Jan 5	Twin Coach Co	1	8	8	8	8	1,400
U														
12	Dec	15 1/2	July	9 1/2	Apr 30	12	Jan 2	Udylite Corp (The)	1	9 1/2	9 1/2	9 1/2	9 1/2	800
43 1/2	May	58 1/2	Feb	45	Mar 16	59 1/2	Jun 15	Underwood Corp	No par	49 1/2	50	50	50 1/2	1,100
9 1/2	May	15 1/2	Jan	9 1/2	Mar 16	16 1/2	Jun 15	Union Asbestos & Rubber Co	5	13 1/4	13 1/4	13 1/4	13 1/4	400
25 1/2	May	37 1/2	Oct	27 1/2	Feb 11	39 1/2	May 26	Union Bag & Paper	No par	32 1/2	32 1/2	32 1/2	32 1/2	2,900
105	Dec	115	Mar	103 1/2	Aug 18	110	Jun 8	Union Carbide & Carbon	No par	39 1/2	39 1/2	39 1/2	40	22,400
91 1/2	Dec	106 1/2	Sep	91	Feb 9	98	Jun 7	Un El Co of Mo pfd \$4.50 ser	No par	105	105 1/2	105	105 1/2	280
85	Dec	104	Jun	81	Aug 25	90	Jan 24	Preferred \$3.70 series	No par	91	96	91	96	250
20	Apr	27	Dec	21 1/2	Feb 11	38 1/2	Jul 6	Preferred \$3.50 series	No par	82	82	82	82 1/2	5,600
45 1/2	Sep	51 1/2	Jul 8	45 1/2	Sep 27	51 1/2	Jul 8	Union Oil of California	25	32 1/2	33 1/2	33 1/2	33 1/2	3,500
30	May	38 1/2	Feb	31 1/2	Jan 26	41 1/2	Jun 2	Union Pacific RR Co com	50	89 1/2	89 1/2	89 1/2	90	2,000
16 1/2	May	25 1/2	Dec	22 1/2	Feb 10	30 1/2	May 19	4% non-cum preferred	50	47	47 1/2	47 1/2	47 1/2	1,200
102	Dec	110	Sep	105 1/2	Jan 6	110 1/2	Jun 3	United Tank Car	No par	37	37	36 1/2	37	
15 1/2	Dec	28 1/2	Apr	11 1/2	Sep 27	19 1/2	Apr 2	United Aircraft Corp common	5	27 1/2	27 1/2	27 1/2	28	6,400
75	Dec	120 1/2	Apr	63	Sep 21	90 1/2	Mar 22	5% convertible preferred	100	107	107 1/2	107	107 1/2	500
18 1/2	Sep	24 1/2	Nov	19	Jan 22	23	Aug 2	United Air Lines Inc common	10	12	12	12	12 1/2	8,800
28 1/2	Jun	35	Dec	27 1/2	Feb 20	35 1/2	Jul 12	4 1/2 preferred	100	63	65	63	65	400
26 1/2	Jun	33 1/2	Nov	29	Feb 5	36	Jul 7	United Biscuit Co	No par	21	21 1/2	21 1/2	21 1/2	2,300
3 1/2	Dec	8 1/2	Feb	3	Mar 8	5 1/2	Jul 15	United Board & Carton Corp	10	9 1/2	9 1/2	9 1/2	10 1/2	400
50	Dec	83	Jan	46	May 10	55	Jan 5	United Carbon Co	No par	30	30	29 1/2	29 1/2	2,200
2 1/2	Dec	4 1/2	Jan	2 1/2	Feb 11	3 1/2	May 15	United-Carr Fastener Corp	No par	30	32	30 1/2	31	3,500
41	Dec	53 1/2	Mar	40	Feb 13	47 1/2	May 20	United Cig-Whelan Stores com	30c	3 1/2	3 1/2	3 1/2	3 1/2	
5 1/2	Dec	10 1/2	Feb	4 1/2	Feb 26	9	May 27	\$3.50 convertible preferred	100	45	47	45 1/2	46 1/2	44,000
65 1/2	Dec	95	Jan	61 1/2	Mar 17	82 1/2	Apr 22	United Corp common	1	2 1/2	3	2 1/2	3	2,100
11 1/2	May	19 1/2	Oct	16 1/2	Feb 13	28 1/2	Jun 3	\$3 preference	5	44 1/2	44 1/2	44 1/2	44 1/2	200
33	May	43 1/2	Oct	37 1/2	Jan 21	46 1/2	Jun 11	United Dyewood Corp common	1	6	6	6 1/2	6 1/2	20
44 1/2	Jan	59 1/2	July	48	Feb 10	58 1/2	May 17	7% preferred	100	65	67	67	67	2,500
20	Dec	24 1/2	Jan	20 1/2	Sep 14	23	May 24	United Electric Coal Cos	5	21 1/2	21 1/2	21 1/2	22 1/2	700
12 1/2	May	19 1/2	Feb	13 1/2	Mar 16	21 1/2	May 26	United Engineering & Foundry	5	41 1/2	42 1/2	41 1/2	42 1/2	8,600
V														
15 1/2	May	23 1/2	Oct	16 1/2	Feb 27	32 1/2	May 15	United Fruit Co	No par	51 1/2	51 1/2	51 1/2	52	700
91	Dec	106	Jan	89	Feb 20	101	Jun 9	United Gas Improvement Co	13 1/2	20 1/2	20 1/2	20 1/2	20 1/2	10,800
12 1/2	May	20 1/2	Oct	15 1/2	Feb 11	17 1/2	May 15	United Merch & Mfrs Inc	1	14 1/2	14 1/2	13 1/2	14 1/2	
86	May	107 1/2	Feb	92 1/2	Feb 11	113 1/2	Jun 9	U S & Foreign Securities	No par	25 1/2	25 1/2	25 1/2	26 1/2	4,200
171	Dec	196 1/2	Mar	167	Oct 7	179	Jun 2	\$4.50 1st preferred	No par	91 1/2	93	91 1/2	93	50
13 1/2	Dec	33 1/2	Jan	9 1/2	Oct 6	17 1/2	May 14	U S Freight Co	No par	17 1/2	17 1/2	18 1/2	18 1/2	200
71 1/2	Dec	94	Feb	69 1/2	May 7	76	Jun 4	U S Gypsum Co common	20	95 1/2	96 1/2	96	96 1/2	3,700
37	Dec	53 1/2	Feb	31 1/2	Sep 29	42 1/2	Jan 9	7% preferred	100	166 1/2	170	166 1/2	170	50
5 1/2	May	9 1/2	Oct	5	Sep 27	8 1/2	Jan 7	U S Hoffman Machinery com	5	10 1/2	10 1/2	10 1/2	10 1/2	1,900
25 1/2	Jan	39 1/2	Nov	21 1/2	Sep 28	36	Jan 5	4 1/2 preferred	100	70	72	70	70	60
16 1/2	Jan	24 1/2	Oct	11 1/2	Sep 27	21 1/2	Jan 2	U S Industrial Chemicals	No par	32 1/2	32 1/2	33	33	800
9 1/2	Dec	10	Apr	7 1/2	Mar 30	9 1/2	May 20	U S Leather Co common	No par	5	5	5 1/2	5 1/2	200
35	May	46 1/2	Oct	39 1/2	Feb 16	53 1/2	Jul 13	Partic & conv class A	No par	23	23	22 1/2	23	1,100
46 1/2	Dec	73	Feb	49	Jan 13	58	Jul 9	U S Lines Co common	1	14	14 1/2	14	14 1/2	3,400
23 1/2	May	39	Jan	25 1/2	Feb 14	37 1/2	May 21	4 1/2 preferred	10	8	9	8	9	
92	Dec	103 1/2	July	87	Feb 6	94	May 7	U S Pipe & Foundry	20	43 1/2	44 1/2	44	45	300
40 1/2	Dec	60 1/2	Feb	38 1/2	Feb 11	49 1/2	May 15	U S Playing Card Co	1	54	55 1/2	54	55 1/2	100
127 1/2	Dec	165	Feb	125 1/2	Mar 19	137 1/2	Jan 13	U S Plywood Corp common	10	28 1/2	29	29 1/2	29 1/2	2,200
38 1/2	May	51 1/2	July	41 1/2	Jan 6	58 1/2	Jun 1	U S Rubber Co common	10	89 1/2	92	89 1/2	92	40
67	Dec	81	Feb	65 1/2	Oct 7	72	Apr 21	8% non-cum 1st preferred	100	45 1/2	45 1/2	45 1/2	46 1/2	6,200
61 1/2	May	80	Dec	67 1/2	Mar 17	83 1/2	Jul 14	U S Smelting Ref & Min com	50	44 1/2	45 1/2	44 1/2	45	2,100
133	Dec	150	Mar	129 1/2	Feb 10	140 1/2	Jun 24	7 1/2 preferred	No par	64 1/2	65 1/2	66	66 1/2	300
x17 1/2	Nov	23	Feb	17 1/2	Oct 8	19 1/2	Jan 8	U S Steel Corp common	No par	79 1/2	80 1/2	79 1/2	80 1/2	31,800
38	Dec	48 1/2	Oct	37 1/2	Oct 8	42 1/2	May 20	7% non-cum preferred	25	132 1/2	133 1/2	132 1/2	133 1/2	2,400
5	Jan	8 1/2	Oct	4 1/2	Mar 16	6 1/2	May 21	United Stockyards Corp	1	18	18 1/2	17 1/2	18 1/2	3,000
8	Jan	12 1/2	Feb	8 1/2	Feb 11	12 1/2	May 26	U S Tobacco Co common	No par	37 1/2	38 1/2	37 1/2	38 1/2	40
96 1/2	Dec	109 1/2	Jun	89 1/2	Sep 8	99 1/2	Jun 9	United Stores \$4.20 non-c 2d pfd	5	5 1/2	5 1/2	5 1/2	5 1/2	700
5 1/2	Dec	10 1/2	Jan	3 1/2	Sep 23	6 1/2	Jan 15	\$6 conv preferred	No par	9 1/2	9 1/2	9 1/2	9 1/2	800

NEW YORK STOCK RECORD

Range for Previous Year 1947				Range since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES								Sales for the Week				
Lowest		Highest		Lowest		Highest		Saturday Oct. 2		Monday Oct. 4		Tuesday Oct. 5		Wednesday Oct. 6		Thursday Oct. 7		Friday Oct. 8		Shares
\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		
21 May	36 3/4 Nov	22 3/4 Sep 14	32 Jan 2	Warren Foundry & Pipe	No par	24 1/4	25	25 1/4	25 1/4	24 1/2	24 1/2	25	25	25 1/2	25 1/2	25	25 3/8	25 1/2	25 3/8	700
19 1/8 Dec	27 Jan	20 1/2 Feb 10	34 3/4 May 14	Warren Petroleum Corp.	3	24 3/8	24 3/4	24 3/8	25	24 3/4	25	25 1/8	25 3/4	25 1/8	25 3/4	25 1/8	25 3/4	26	26 3/8	7,500
17 1/8 May	23 3/8 Feb	17 1/8 Feb 16	20 3/4 May 28	Washington Gas Light Co.	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 3/8	6,900
20 Sep	26 3/4 Feb	17 Mar 16	22 Sep 7	Waukesha Motor Co.	5	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	17 3/8	200
30 Dec	41 Feb	15 Oct 5	30 1/2 Jan 2	Wayne Knitting Mills	5	18 1/4	19	18 1/4	19	18 1/4	19	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	700
5 1/2 Dec	12 3/4 Jan	4 1/2 Sep 27	6 3/4 May 24	Wayne Pump Co.	1	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	15 3/4	4,200
83 3/4 May	90 Feb	80 1/2 Feb 13	86 1/2 Jan 2	Webster Tobacco Inc.	5	27 27	27	27 27	27	27 27	27	27 27	27	27 27	27	27 27	27	27 27	27	1,800
21 1/2 May	34 1/2 Jan	19 1/2 Mar 3	26 3/8 May 21	Wesson Oil & Snowdrift com.	2.50	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	2,800
105 Dec	117 1/8 Mar	104 1/2 Mar 16	114 Jun 4	\$4 conv preferred	No par	61 3/4	82	82	82	82	82	82 82	82	82 82	82	82 82	82	82 82	82	220
112 1/2 Nov	121 1/2 Jan	113 1/4 Apr 15	119 1/2 Jun 22	West Indies Sugar Corp.	1	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	22 3/8	3,100
103 3/4 Dec	112 3/4 Jan	103 3/8 Mar 29	110 Jul 30	West Penn Elec Co.	No par	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	16 7/8	5,900
106 1/2 Dec	116 1/4 Aug	105 1/2 Feb 11	113 Jun 9	Class A	No par	107 108	108	108 108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	430
32 1/2 May	47 Oct	16 1/4 Apr 20	22 1/2 Jul 14	7% preferred	100	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	80
105 Dec	113 Jan	100 1/2 Feb 25	110 Jun 11	6% preferred	100	110 111 1/2	110 111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111 1/2	300
5 3/4 May	10 1/8 Jan	6 3/8 Jan 2	10 1/2 May 18	West Penn Power 4 1/2% pfd	100	107 1/2 108	107 1/2 108	107 1/2	108	107 1/2	108	107 1/2	108	107 1/2	108	107 1/2	108	107 1/2	108	700
38 1/2 May	75 1/2 Jan	34 3/4 Feb 14	46 1/4 May 20	4.20% preferred series B	100	102 103 1/2	102 103 1/2	102	103 1/2	102	103 1/2	102	103 1/2	102	103 1/2	102	103 1/2	102	103 1/2	3,700
4 May	9 1/2 Dec	7 7/8 Mar 17	16 1/4 July 9	West Virginia Coal & Coke	5	18 1/2 19	19	19	19	19	19	19	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	800
9 3/4 May	32 3/8 Dec	22 1/2 Mar 12	38 3/8 July 12	West Va Pulp & Paper com.	No par	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	45 45 3/4	110
26 1/2 Dec	42 1/4 Feb	28 1/2 Feb 11	36 1/2 May 21	4 1/2% preferred	100	104 1/4 105 1/2	105 1/2 105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	104 1/4	105 1/2	2,200
65 Dec	90 Mar	62 Oct 6	72 3/8 Jan 15	Western Air Lines Inc.	1	7 7 1/4	7 3/8 7 1/2	6 3/8 7 1/4	7 7	7 7	7 7	7 7	7 7	7 7	7 7	7 7	7 7	7 7	7 7	1,600
17 May	26 3/4 Sep	18 1/2 Sep 27	26 May 19	Western Auto Supply Co.	10	36 1/2 37 1/2	38 38	37 38	37 38	37 38	37 38	37 38	37 38	37 38	37 38	37 38	37 38	37 38	37 38	100
27 1/4 May	38 1/4 Oct	32 3/4 Feb 13	39 3/8 Jun 14	Western Maryland Ry com.	100	12 1/2 12 3/4	12 3/4 13	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	5,100
22 1/2 May	31 Dec	25 1/2 Feb 11	33 1/4 Jun 9	4% non-cum 2nd pfd	100	29 33 1/4	32 1/2 32 1/2	32 1/2 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	300
88 Dec	105 Aug	85 1/2 Feb 11	95 3/4 Apr 23	Western Pacific RR com.	No par	31 32 1/4	31 3/4 31 3/4	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	31 3/4 32 1/2	100
94 1/2 Dec	106 3/4 July	91 1/4 Feb 11	101 1/2 Jun 11	Preferred series A	100	62 64 1/2	62 64 1/2	62 64 1/2	64 1/2	62 64 1/2	64 1/2	62 64 1/2	64 1/2	62 64 1/2	64 1/2	62 64 1/2	64 1/2	62 64 1/2	64 1/2	500
30 Nov	55 Jan	29 1/2 Feb 16	40 3/4 Jun 9	Western Union Teleg class A	No par	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	3,200
62 1/2 Mar	76 Dec	80 Jan 5	115 Jul 21	Westinghouse Air Brake	No par	37 37 1/2	37 1/2 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	37 3/4 37 3/4	3,800
31 May	53 1/4 Oct	37 Mar 16	56 1/4 Jul 13	Westinghouse Electric com.	12 1/2	27 27 1/2	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	27 1/2 27 3/4	16,700
90 Dec	101 1/2 Mar	83 Mar 18	92 Jan 5	3 1/2% pfd series A	100	89 90	89 90	89 90	89 90	89 90	89 90	89 90	89 90	89 90	89 90	89 90	89 90	89 90	89 90	210
26 1/2 May	34 Feb	23 Feb 20	27 1/4 Jan 7	3.80% pfd series B	100	96 96 1/2	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	95 3/4 96 3/4	500
19 1/2 May	29 3/4 Feb	17 1/2 Sep 30	24 3/4 May 26	Weston Elec Instrument	12.50	32 1/2 32 1/2	32 1/2 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	700
9 1/2 May	17 3/4 Feb	9 3/4 Feb 27	22 3/4 July 8	Wheeling & Lake Erie Ry	100	108 113	108 113	108 113	108 113	108 113	108 113	108 113	108 113	108 113	108 113	108 113	108 113	108 113	108 113	2,400
84 July	90 Feb	x53 Aug 2	126 July 30	Wheeling Steel Corp com.	No par	50 50 3/4	50 1/2 51 1/2	51 1/2 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	51 1/4 51 1/4	9,400
29 1/4 May	34 Feb	27 1/4 Feb 26	30 3/8 Oct 5	\$5 conv steel pref	No par	85 86	85 85 3/4	85 85	85 85	85 85	85 85	85 85	85 85	85 85	85 85	85 85	85 85	85 85	85 85	160
5 1/2 May	12 1/2 Dec	9 Feb 11	19 3/8 Jun 21	White Dental Mfg (The SS)	20	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	25 1/2 26	300
6 1/2 May	13 1/2 Feb	6 7/8 Mar 17	12 May 27	White Motor Co.	1	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	3,200
51 1/2 Sep	64 3/4 Oct	51 Mar 9	65 1/2 May 15	White Sewing Machine com.	1	53 1/2 54 1/2	53 1/2 54 1/2	54 54	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	53 1/2 54 1/2	7,700
10 3/8 May	17 Oct	12 Oct 8	17 3/8 May 17	\$4 conv preference	No par	30 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	10
88 1/2 Dec	99 Jan	81 1/2 Sep 8	88 1/4 Jan 21	Prior preference	20	13 13	12 3/4 13 1/4	13 13 1/4	13 13 1											

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1947				Range since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Oct. 2		Monday Oct. 4		Tuesday Oct. 5		Wednesday Oct. 6		Thursday Oct. 7		Friday Oct. 8		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
104.35 Sep	106.6 Feb	105.1 Sep 20	105.28 Mar 10	Treasury 3 1/2s	1949-1952	*102.16	102.19	*102.16	102.19	*102.16	102.19	*102.16	102.19	*102.15	102.18	*102.15	102.18	*102.15	102.18	---
108.4 Dec	108.21 Feb	107.4 Sep 17	108.28 Mar 10	Treasury 3s	1951-1955	*105.1	105.4	*105.2	105.5	*105.1	105.4	*105.1	105.4	*105.1	105.4	*105.1	105.4	*105.1	105.3	---
111.23 Sep	112.6 Feb	107.4 Sep 17	108.28 Mar 10	Treasury 2 1/2s	1955-1960	*107.5	107.9	*107.5	107.9	*107.5	107.9	*107.5	107.9	*107.5	107.9	*107.4	107.8	*107.4	107.8	---
108.13 July	108.13 July	---	---	Treasury 2 1/2s	1951-1954	*103.31	104.2	*103.31	104.2	*103.31	104.2	*103.31	104.2	*103.30	104.1	*103.30	104.1	*103.29	104	---
108.16 Dec	108.16 Dec	---	---	Treasury 2 1/2s	1956-1959	*107.11	107.15	*107.11	107.15	*107.11	107.15	*107.11	107.15	*107.11	107.15	*107.10	107.14	*107.10	107.14	---
---	---	---	---	Treasury 2 1/2s	1958-1963	*107.15	107.19	*107.15	107.19	*107.15	107.19	*107.15	107.19	*107.15	107.19	*107.15	107.19	*107.15	107.19	---
114.8 May	114.8 May	---	---	Treasury 2 1/2s	1960-1965	*107.24	107.28	*107.24	107.28	*107.24	107.28	*107.24	107.28	*107.24	107.28	*107.24	107.28	*107.24	107.28	---
104.13 Feb	104.12 Feb	102.22 Feb 2	102.22 Feb 3	Treasury 2 1/2s	1949-1953	*101.22	101.25	*101.22	101.25	*101.22	101.25	*101.22	101.25	*101.22	101.25	*101.22	101.25	*101.21	102.22	---
---	---	102.23 Sep 30	102.23 Sep 30	Treasury 2 1/2s	1950-1952	*102.20	102.23	*102.20	102.23	*102.20	102.23	*102.20	102.23	*102.20	102.23	*102.20	102.23	*102.19	102.22	---
---	---	---	---	Treasury 2 1/2s	1952-1954	*102.20	102.22	*102.20	102.22	*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.18	102.20	---
104.24 July	104.24 July	101.7 Sep 20	101.11 Jan 7	Treasury 2 1/2s	1956-1958	*103.6	103.8	*103.6	103.8	*103.5	103.7	*103.5	103.7	*103.5	103.7	*103.4	103.6	*103.2	103.4	---
104.14 Sep	104.23 Feb	101.10 Jun 14	101.19 Jun 14	Treasury 2 1/2s	1962-1967	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	*101.8	101.10	---
101.27 Dec	104.18 Apr	100.24 Mar 13	100.25 Jan 7	Treasury 2 1/2s	1963-1968	*101.1	101.2	*101.1	101.2	*101.1	101.2	*101.1	101.2	*101.1	101.2	*101.1	101.2	*101.1	101.2	---
---	---	---	---	Treasury 2 1/2s	Jun 1964-1969	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
101.28 Dec	104.4 Jan	100.23 Jan 28	100.26 Apr 3	Treasury 2 1/2s	Dec 1964-1969	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
101.24 Dec	104.10 May	100.23 Sep 17	100.24 Sep 10	Treasury 2 1/2s	1965-1970	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
101.24 Dec	104.15 Apr	100.16 Sep 10	101.12 Jun 1	Treasury 2 1/2s	1966-1971	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	*100.16	100.18	---
101.24 Dec	104.20 Apr	100.8 Mar 12	100.27 May 21	Treasury 2 1/2s	Jun 1967-1972	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	---
106.17 Jun	105.17 Jun	102.26 May 35	102.26 May 23	Treasury 2 1/2s	Sep 1967-1972	*101.4	101.6	*101.3	101.5	*101.3	101.5	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.1	101.3	---
100.7 Dec	102.19 Apr	100.7 Oct 4	100.23 Jun 10	Treasury 2 1/2s	Dec 1967-1972	*100.8	100.10	*100.7	100.9	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	4,000
---	---	---	---	Treasury 2 1/2s	1951-1953	*103.1	103.4	*103.1	103.4	*103.1	103.4	*103.1	103.4	*103.1	103.4	*103.1	103.4	*103.1	103.3	---
---	---	---	---	Treasury 2 1/2s	1952-1955	*101.25	101.27	*101.25	101.27	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	*101.24	101.26	---
---	---	---	---	Treasury 2 1/2s	1954-1956	*103.28	104	*103.28	104	*103.28	104	*103.28	104	*103.28	104	*103.28	104	*103.28	104	---
101.7 Dec	105.18 Sep	101.14 Sep 10	102.13 July 13	Treasury 2 1/2s	1956-1959	*101.22	101.24	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.21	101.23	*101.19	101.21	*101.17	101.19	---
103.6 Sep	102.24 May	100 Mar 4	100.4 May 3	Treasury 2 1/2s	Jun 1959-1962	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	---
100 Dec	102.24 May	100 Mar 2	100.2 Feb 11	Treasury 2 1/2s	Dec 1959-1962	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	*100	100.2	---
---	---	---	---	Treasury 2s	Dec 1948-1950	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.5	100.7	*100.5	100.7	---
---	---	---	---	Treasury 2s	Jun 1949-1951	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	---
102.13 Apr	102.12 Apr	---	---	Treasury 2s	Sep 1949-1951	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	---
101.12 Dec	102.6 May	100.31 Sep 10	101.13 Mar 22	Treasury 2s	Dec 1949-1951	*100.25	100.27	*100.25	100.27	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	---
103.4 July	102.23 Apr	---	---	Treasury 2s	Mar 1950-1952	*100.28	100.30	*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.27	100.29	---
101.20 Dec	102.25 Apr	101.14 Apr 18	101.26 May 18	Treasury 2s	Sep 1950-1952	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	---
102.30 Apr	103.1 Apr	---	---	Treasury 2s	1951-1953	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	*101.3	101.5	---
101.22 Dec	103.2 Jan	100.31 Sep 27	101.18 July 13	Treasury 2s	1951-1955	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.1	101.3	---
101.28 July	103.4 July	100.30 Sep 27	101.19 July 13	Treasury 2s	Jun 1952-1954	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	---
100.26 Oct	101.8 Apr	100.7 Oct 4	100.16 Apr 14	Treasury 2s	Dec 1952-1954	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	---
---	---	---	---	Treasury 1 1/2s	1953-1955	*102.26	102.30	*102.26	102.30	*102.26	102.30	*102.26	102.30	*102.26	102.30	*102.26	102.30	*102.26	102.30	---
---	---	---	---	Treasury 1 1/2s	1950	*100.7	100.9	*100.7	100.9	*100.7	100.9	*100.7	100.9	*100.7	100.9	*100.7	100.9	*100.7	100.9	20,000
95 Dec	102 July	94.10 Jan 15	95.30 May 17	International Bank for Reconstruction & Development																22,000
95 Dec	103.4 July	94.14 Jan 15	99.30 May 17	10-year 2 1/4s				1957				95.30 96.5				96 96				25,000
---	---	---	---	25-year 3s				1972				96.20 97				96.20 96.24				---

*Bid and asked price. No sales transacted this day. Called for redemption Dec. 15 at 100. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED OCTOBER 8

BONDS				Interest		Friday		Week's Range		Bonds		Range Since	
New York Stock Exchange				Period		Last		or Friday's		Sold		January 1	
						Sale Price		Bid & Asked		No.		Low High	
								Low High					
New York City													
Transit Unification Issue—													
3% Corporate Stock				1980		J-D		102 3/8		52		100 1/8 107	

Foreign Securities

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Foreign Govt. & Municipal			
Agricultural Mtge Bank (Colombia)—			
ΔGtd sink fund 6s. 1947 F-A --- *61 1/2 --- 60 1/4 64			
ΔGtd sink fund 6s. 1948 A-O --- *61 1/2 --- 60 65			
Akershus (King of Norway) 4s. 1968 M-S --- *74 80 --- 65 1/2 92 3/4			
ΔAntioquia (Dept) coll 7s A. 1945 J-J --- 32 3/8 33 2 31 1/4 40 1/2			
ΔExternal s f 7s series B. 1945 J-J --- *33 1/4 33 3/4 31 1/4 40			
ΔExternal s f 7s series C. 1945 J-J --- *33 1/4 33 3/4 31 3/8 40 1/2			
ΔExternal s f 7s series D. 1945 J-J --- *32 3/8 32 3/8 31 3/8 38 1/2			
ΔExternal s f 7s 1st series. 1957 A-O --- 33 3/4 33 3/4 31 1/2 40 1/2			
ΔExternal sec s f 7s 2d series. 1957 A-O --- 33 3/4 33 3/4 31 3/8 40 1/2			
ΔExternal sec s f 7s 3rd series. 1957 A-O --- 32 3/8 32 3/8 31 3/8 40 1/2			
ΔAntwerp (City) external 5s. 1958 J-D --- *94 1/2 97 --- 97 99			
Australia (Commonw'lth) 5s of '25. 1955 J-J 100 3/4 100 3/4 101 1/4 95 97 103			
10-year 3 1/4s. 1956 F-A 91 1/2 90 1/2 91 3/4 35 87 1/4 94			
10-year 3 1/4s. 1957 J-D --- 91 1/8 91 1/8 5 87 1/8 93 1/2			
20-year 3 1/2s. 1967 J-D --- 87 1/8 87 1/8 10 85 90 1/2			
20-year 3 1/2s. 1966 J-D --- 86 1/2 87 1/2 24 85 1/2 92			
15-year 3 3/8s. 1962 F-A --- 86 3/4 87 1/2 9 83 1/8 92			
Belgium external 6 1/2s. 1949 M-S --- 100 3/8 100 3/4 13 99 104 3/4			
External s f 6s. 1955 J-J 106 106 106 1/8 6 106 109			
External s f 7s. 1955 J-D 109 1/2 108 1/4 110 25 107 3/8 114 1/4			
ΔBrazil (U S of) external 8s. 1941 J-D --- 60 1/2 60 1/2 1 50 1/2 62			
Stamped pursuant to Plan A			
(Int reduced to 3.5%) 1978 A-O 46 46 46 1 37 3/4 49 1/2			
ΔExternal s f 6 1/2s of 1926. 1957 A-O --- 60 1/2 60 1/2 2 50 62 1/2			
Stamped pursuant to Plan A			
(Int reduced to 3.375%) 1979 J-D 47 46 1/4 47 10 37 7/8 49 1/2			
ΔExternal s f 6 1/2s of 1927. 1957 A-O --- *60 65 --- 50 1/8 62 1/2			
Stamped pursuant to Plan A			
(Int reduced to 3.375%) 1979 A-O --- *45 1/2 48 --- 37 3/8 49 1/2			
Δ7s (Central Ry) 1952 J-D --- *59 --- --- 54 61 1/2			
Stamped pursuant to Plan A			
(Int reduced to 3.5%) 1978 J-D --- 44 44 2 38 49			
5% funding bonds of 1931 due 1951			
Stamped pursuant to Plan A			
(Int reduced to 3.375%) 1979 A-O --- 44 45 6 37 3/8 49 1/2			
External s bonds of 1944 (Plan B)—			
3 3/4s Series No. 1. J-D --- *56 1/8 61 --- 49 61 3/8			
3 3/4s Series No. 2. J-D --- 55 1/2 56 1/8 4 48 1/4 61			
3 3/4s Series No. 3. J-D --- 55 1/2 56 1/8 10 48 1/4 61			
3 3/4s Series No. 4. J-D 56 1/2 56 1/8 56 1/2 6 51 61			
3 3/4s Series No. 5. J-D 56 1/2 55 1/2 56 1/2 11 48 60 1/4			
3 3/4s Series No. 6. J-D 56 1/2 56 1/2 56 1/2 1 52 63			
3 3/4s Series No. 7. J-D --- *56 1/8 --- 56 62 1/2			
3 3/4s Series No. 8. J-D --- 55 1/2 55 1/2 3 52 64 3/8			
3 3/4s Series No. 9. J-D --- *56 1/8 --- 53 65			
3 3/4s Series No. 10. J-D --- *56 1/8 58 --- 54 65			
3 3/4s Series No. 11. J-D --- *56 1/8 60 --- 49 1/2 60			
3 3/4s Series No. 12. J-D --- *56 1/8 58 --- 48 58 1/4			
3 3/4s Series No. 13. J-D --- *56 1/8 --- 58 1/2 59			

BONDS				Interest		Friday		Week's Range		Bonds		Range Since	
New York Stock Exchange				Period		Last		or Friday's		Sold		January 1	
						Sale Price		Bid & Asked		No.		Low High	
								Low High					
3 3/4s Series No. 14. J-D --- *56 1/8 58 --- 51 1/2 60 1/2													
3 3/4s Series No. 15. J-D --- *50 1/8 60 --- 52 60													
3 3/4s Series No. 16. J-D --- *56 1/8 57 1/2 --- 51 1/2 60													
3 3/4s Series No. 17. J-D --- *56 1/8 --- --- 53 1/4 57 1/4													
3 3/4s Series No. 18. J-D --- *56 1/8 60 --- 47 1/8 60 1/2													
3 3/4s Series No. 19. J-D --- 55 1/2 55 1/2 4 44 60													
3 3/4s Series No. 20. J-D --- *56 1/8 60 --- 52 60													
3 3/4s Series No. 21. J-D --- *56 1/8 58 --- 51 1/2 60													
3 3/4s Series No. 22. J-D --- 55 1/2 55 1/2 1 51 1/2 60													
3 3/4s Series No. 23. J-D --- *56 1/8 57 --- 47 1/8 60 1/2													
3 3/4s Series No. 24. J-D --- *56 1/8 57 1/2 --- 54 1/2 61													
3 3/4s Series No. 25. J-D --- *56 1/8 58 --- 50 60 3/4													
3 3/4s Series No. 26. J-D --- *56 1/8 60 --- 48 60													
3 3/4s Series No. 27. J-D --- 58 58 2 53 60													
3 3/4s Series No. 28. J-D --- *56 1/8 --- 54 58													
3 3/4s Series No. 29. J-D --- *56 1/8 60 --- 48 60													
3 3/4s Series No. 30. J-D --- *56 1/8 58 1/2 --- 52 1/2 59													
Brisbane (Ctry) s f 5s. 1957 M-S --- 98 7/8 97 6 94 1/4 101 1/4													
Sinking fund gold 5s. 1958 F-A --- 98 3/4 99 1/8 6 94 102													
Sinking fund gold 6s. 1950 J-D --- 101 101 1 99 102 1/4													
Canada (Dominion of) 4s. 1960 A-O 104 103 1/4 104 21 103 1/8 105													
25-year 3 1/4s. 1961 J-J 104 1/8 103 1/8 104 1/4 21 103 1/8 105													
ΔCarlsbad (City) 8s. 1954 J-J --- *45 --- 19 28													
ΔChile (Rep) External s f 7s. 1942 M-N --- *26 3/4 --- 18 1/4 27 1/2													
Δ6 7/8s assorted. 1942 M-N --- *25 3/4 26 3/4 --- 19 1/4 28													
ΔExternal sinking fund 6s. 1960 A-O --- 26 3/4 --- 18 1/2 28													
Δ6s assorted. 1960 A-O 26 25 1/4 26 1/2 10 19 1/4 28													
ΔExtl sinking fund 6s. Feb 1961 F-A --- 25 3/4 26 3/4 --- 18 1/2 27 3/4													
Δ6s assorted. Feb 1961 F-A --- 25 3/4 26 3/4 --- 20 28													
ΔRy external s f 6s. Jan 1961 J-J 26 25 3/4 26 --- 18 1/2 27 1/8													
Δ6s assorted. Jan 1961 J-J --- 26 3/4 26 3/4 1 20 28													
ΔExtl sinking fund 6s. Sep 1961 M-S --- 25 3/4 25 3/4 1 18 1/2 27 1/8													
Δ6s assorted. Sep 1961 M-S --- 26 3/4 26 3/4 --- 22 3/4 28													
ΔExternal sinking fund 6s. 1962 A-O --- 25 3/4 26 --- 19 1/4 27 3/4													
Δ6s assorted. 1962 A-O 26 25 3/4 26 3 21 1/4 28													
ΔExternal sinking fund 6s. 1963 M-N --- 26 3/4 --- 18 1/2 27 3/4													
Δ6s assorted. 1963 M-N --- 25 3/4 25 3/4 6 20 28													
ΔChile Mortgage Bank 6 1/2s. 1957 J-D --- 25 3/4 25 3/4 5 18 27 1/4													
Δ6 1/2s assorted. 1957 J-D --- 26 3/4 26 3/4 1 20 1/2 27													
ΔSinking fund 6 3/4s. 1961 J-D --- *25 3/4 30 --- 18 1/2 27 3/8													
Δ6 3/4s assorted. 1961 A-O --- 26 3/4 --- 19 1/2 28													
ΔGuaranteed sink fund 6s. 1961 A-O --- 25 3/4 25 3/4 5 18 27 3/8													
Δ6s assorted. 1961 A-O --- 26 3/4 26 3/4 2 19 27 1/4													
ΔGuaranteed sink fund 6s. 1962 M-N --- 26 3/4 25 3/4 5 18 27 3/8													
Δ6s assorted. 1962 M-N --- *26 3/4 --- 18 27 3/4													
ΔChilean Cons Munic 7s. 1960 M-S --- 25 1/4 25 3/8 2 17 1/4 27													
Δ7s assorted. 1960 M-S 25 1/2 25 1/2 7 --- 5 3/8 7 1/2													
ΔChinese (Hukuang Ry) 5s. 1951 J-D --- *5 1/2 --- 5 3/8 7 1/2													

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 8

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
			Low	High		Low	High
Colombia (Republic of)—							
4 1/2s of 1928	Oct 1961	A-O	67	70 1/2	3	69 1/2	73 1/2
4 1/2s of 1927	Jan 1961	J-J	70 1/2	70 1/2	3	70	75
3s external s f s bonds	1970	A-O	37 1/2	38 1/2	41	37 1/2	45
4 1/2s Colombia Mtge Bank 6 1/2s	1947	A-O	43	43	—	41 1/2	43
4 1/2s Sinking fund 7s of 1926	1946	M-N	43	43	—	41	44
4 1/2s Sinking fund 7s of 1927	1947	F-A	43	43	—	41	44
Copenhagen (City) 5s	1952	J-D	67 3/4	70	—	58	82
25-year gold 4 1/2s	1953	M-N	63 1/8	63 1/8	4	53 1/2	79
Costa Rica (Rep of) 7s	1951	M-N	14 3/4	15 3/4	—	13 3/8	18
Cuba (Republic of) 5s of 1914	1949	M-S	102 1/2	103 1/2	—	102 3/8	102 3/4
4 1/2s external debt	1977	F-A	99 1/2	100 3/4	—	99 3/8	101 1/2
Sinking fund 5 1/2s	1953	J-D	110	110 1/2	7	110	118
Czechoslovakia (Rep of)—							
Stamped assented (int reduced							
to 6%) extended to	1960	A-O	30	52	—	35	70
Denmark 20-year extl 6s	1942	J-J	84 1/8	84 1/8	8	68	95
External gold 5 1/2s	1955	F-A	76	73 1/2	12	59	90
External gold 4 1/2s	1962	A-O	61 1/2	63 3/8	3	54 1/8	82
El Salvador (Republic of)—							
4s extl s f s	Jan 1, 1976	J-J	68 3/8	—	—	58	69 1/2
3 1/2s extl s f s	Jan 1, 1976	J-J	52 1/2	52 1/2	1	44 1/2	53
3s extl s f s	Jan 1, 1976	J-J	43 1/8	48 1/2	—	38	44
Estonia (Republic of) 7s	1967	J-J	5 1/8	10 1/4	—	10	10 1/4
French Republic extl 7s	1949	M-S	101 1/2	—	—	101	104
Greek Government—							
4 1/2s part paid	1964	M-N	9	9	1	6 1/2	10 1/4
4 1/2s part paid	1968	F-A	6	6 1/8	7	5 1/8	8 3/8
Helsingfors (City) ext 6 1/2s	1960	A-O	53 1/2	53 1/2	1	50	78
Irish Free State extl s f s	1960	M-N	102	102	3	96 1/4	103
Italian (Republic) extl s f 1-3s	1977	J-J	16 1/2	16 1/2	34	13 1/2	23 3/4
Italian Credit Consortium for							
Public Works 1% to 3%	1977	J-J	14 3/4	15	16	12	22
4 1/2s series B	1947	M-S	23	—	—	22	31
Italian Public Utility—							
Credit Institute 1% to 3%	1977	J-J	15 3/8	14 3/4	51	12	19 1/2
External 7s	1952	J-J	23	—	—	18 1/2	27 3/8
Italy (Kingdom of) 7s	1951	J-D	25 3/8	26	7	20 1/8	34
Jugoslavia (State Mtge Bk) 7s	1957	A-O	6 1/8	9	—	5	9 1/2
Medellin (Colombia) 6 1/2s	1954	J-D	33 1/4	34 1/4	26	31	37
Mexican Irrigation—							
4 1/2s assented	1943	M-N	6	—	—	9	9 1/8
Ass'td to Nov 5, 1942, agree	1968	J-J	5 1/2	5 1/2	5	5 1/4	7 1/4
Mexico (US) extl 5s of 1899 f	1945	Q-J	—	—	—	13 1/2	18
Assenting 5s of 1899	1945	J-J	—	—	—	10 1/4	15 3/8
Ass'td to Nov 5, 1942, agree	1963	J-J	11 3/8	11 3/8	17	7	8 1/4
Assenting 4s of 1904	1954	J-D	6	—	—	4 3/8	7 1/4
Ass'td to Nov 5, 1942, agree	1968	J-J	4 3/8	5	66	4 3/8	7 1/4
Assenting 4s of 1910	1945	J-J	8	—	—	12 1/2	13
Ass'td to Nov 5, 1942, agree	1963	J-J	5 1/2	6 1/4	22	5 1/2	9 1/2
Treasury 6s of 1913 assent	1933	J-J	13	—	—	8	14
Ass'td to Nov 5, 1942, agree	1963	J-J	8 1/8	8 1/8	38	8	14
Milan (City of) 6 1/2s	1952	A-O	24 1/8	23 3/4	10	18	31
Minas Geraes (State)—							
Sec external s f 6 1/2s	1958	M-S	—	—	—	30 7/8	32
Stamped pursuant to Plan A							
(Int reduced to 2.125%)	2008	M-S	—	28	—	19 1/2	26
Sec external s f 6 1/2s	1959	M-S	—	—	—	30	33
Stamped pursuant to Plan A							
(Int reduced to 2.125%)	2008	M-S	—	29	—	22 1/2	26 1/8
Netherlands (Kingdom) 3 1/2s	1957	M-N	95 1/2	94	16	89 1/2	95 7/8
Norway (Kingdom of) 4 1/2s	1956	M-S	84 3/8	84 3/8	2	75	97 3/8
External sink fund 4 1/2s	1965	A-O	81 3/8	81 3/8	2	68 1/4	94 1/2
4s sink fund extl loan	1963	F-A	81	80	13	67 3/4	93 1/8
3 1/2s s f external	1957	A-O	77 1/2	78 1/2	—	66 7/8	92
Municipal Bank extl s f 5s	1970	J-D	79 1/2	79 1/2	1	73	92
Oslo (City) sink fund 4 1/2s	1955	A-O	78	80	—	69	93
Panama (Republic)—							
Stamped assented 5s	1963	M-N	85 3/8	102	—	80 1/2	95
Stamp mod 3 1/2s ext to	1994	J-D	80	80	23	80	95
Ext sec ref 3 1/2s series B	1967	M-S	—	—	—	101 3/8	106
Pernambuco (State of) 7s	1947	M-S	31 1/2	31 1/2	1	30	32
Stamped pursuant to Plan A							
(Int reduced to 2.125%)	2008	M-S	—	22 1/2	21	21 1/2	27
Peru (Rep of) external 7s	1959	M-S	17	15 1/4	27	14 1/8	17
Nat loan extl s f 6s 1st ser	1960	J-D	17	15 3/8	112	14 3/8	17 1/8
Nat loan extl s f 6s 2d ser	1961	A-O	16 7/8	15 3/8	54	14 1/2	17 1/8
Poland (Rep of) gold 6s	1940	A-O	—	—	—	5 3/4	9 1/2
4 1/2s assented	1958	A-O	5 1/2	9 1/2	—	16	17
Stabilization loan s f 7s	1947	A-O	16	16	1	16	17
4 1/2s assented	1968	A-O	6 7/8	7 1/4	16	5 3/4	9 1/2
External sink fund gold 8s	1950	J-J	8	11	—	7	13
4 1/2s assented	1963	J-J	5 3/4	8	—	6 1/4	9 7/8
Porto Alegre (City of) 8s	1961	J-D	31	—	—	33	33
Stamped pursuant to Plan A							
(Int reduced to 2.375%)	2001	J-J	—	24	30	23	27
7 1/2s 1966 stamp pursuant to Plan A							
(Int reduced to 2.25%)	2006	J-J	—	23	30	23	27
Rio de Janeiro (City of) 8s	1946	A-O	—	—	—	33	35
Stamped pursuant to Plan A							
(Int reduced to 2.375%)	2001	A-O	28	28	38	23 1/2	28
External sec 6 1/2s	1953	F-A	—	28 3/4	33 1/2	26 1/2	32 1/8
Stamped pursuant to Plan A							
(Int reduced to 2%)	2012	F-A	21 1/4	21 1/4	2	18	27 1/2
Rio Grande do Sul (State of)—							
4 1/2s extl loan of 1921	1946	A-O	—	33 1/2	—	34 3/8	37 1/4
Stamped pursuant to Plan A							
(Int reduced to 2.5%)	1999	A-O	27	27	1	24 3/8	27 1/2
6s external sink fund gold	1968	J-D	—	35	—	27	31
Stamped pursuant to Plan A							
(Int reduced to 2%)	2012	J-D	—	21	28	21	26 1/2
7 1/2s external loan of 1926	1966	M-N	—	—	—	30	34
Stamped pursuant to Plan A							
(Int reduced to 2.25%)	2004	J-D	—	22 3/8	25	22 1/4	25
7s 1967 stamp pursuant to Plan A							
(Int reduced to 2.25%)	2004	J-D	—	22	—	22 1/4	27
Rome (City of) 6 1/2s	1952	A-O	—	23 3/8	23 1/4	18	31
Sao Paulo (City) 8s	1952	M-N	—	41	—	33 3/8	38
Stamped pursuant to Plan A							
(Int reduced to 2.375%)	2001	M-N	—	27 3/4	—	25	28
6 1/2s extl secured s f	1957	M-N	—	—	—	29	31
Stamped pursuant to Plan A							
(Int reduced to 2%)	2012	M-N	—	24	24	22	27
San Paulo (State) 8s	1936	J-J	—	—	—	40	40
Stamped pursuant to Plan A							
(Int reduced to 2.5%)	1999	J-J	—	29	—	29	39
8s external	1950	J-J	—	—	—	36 1/2	46
Stamped pursuant to Plan A							
(Int reduced to 2.5%)	1999	J-J	—	28 3/4	—	27	38
7s extl water loan	1956	M-S	—	37	37	34	40
Stamped pursuant to Plan A							
(Int reduced to 2.25%)	2004	J-J	—	26 1/8	33	26	34
6s extl dollar loan	1968	J-J	—	32	60	32	41
Stamped pursuant to Plan A							
(Int reduced to 2%)	2012	A-O	—	26	28 1/2	25 1/4	35 7/8
Secured s f 7s	1940	A-O	—	88	88	83 1/2	90
Stamped pursuant to Plan A							
(Int reduced to 3.5%)	1978	A-O	—	73 3/8	73 3/8	67	76
Serbs Croats & Slovenes (Kingdom)—							
8s secured external	1962	M-N	—	6 1/8	6 1/8	4 1/8	8
7s series B sec extl	1962	M-N	—	6 1/8	6 1/8	3 3/8	8 1/4
Silesia (Prov of) extl 7s	1958	J-D	—	8	12	7	13 1/2
4 1/2s assented	1958	J-D	—	5 3/4	8	5	9 1/4
Sydney County Council 3 1/2s	1957	J-J	—	84 1/8	—	85	90 1/2

For footnotes see page 29.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
			Low	High		Low	High
Uruguay (Republic) extl 8s	1946	F-A	110	—	—	124	126
External sink fund 6s	1960	M-N	110	—	—	117	122
External sink fund 6s	1964	M-N	110	—	—	121	121
3 1/2-4 1/2s (8 bond of 1937)							
External readjustment	1979	M-N	79 1/8	80 3/4	20	73	86 1/2
External conversion	1979	M-N	77 1/4	85	—	73 1/4	85 1/2
3 1/2-4 1/2s extl conv	1978	J-D	80	81	30	74	83 1/4
4-4 1/2-4 1/2s extl readjustment	1978	F-A	82 3/8	85	—	80	92
3 1/2s extl readjustment	1984	J-J	72 1/2	72 1/2	2	70	90
Venetian Provinces 7s	1952	A-O	23	—	—	24 1/4	27 1/2
Warsaw (City) external 7s	1958	F-A	9	9	1	7	11
4 1/2s assented	1958	F-A	6	6	5	5	7

RAILROAD AND INDUSTRIAL COMPANIES

Adriatic Electric Co 7s	1952	A-O	—	23	—	19 1/8	28
Alabama Great Southern 3 1/4s	1967	M-N	—	—	—	100 1/8	104 1/2
Alabama Power 1st mtge 3 1/2s	1972	J-J	—	105 3/8	107	—	—
Albany & Susquehanna RR 4 1/2s	1975	A-O	—	106 1/4	107	6	103 3/4
Allegheny & Western 1st gtd 4s	1998	A-O	—	100 1/8	—	—	97
Allis-Chalmers Mig 2s deb	1956	M-S	98	80	80	1	80
American Airlines 3s deb	1966	J-D	98	98	98	5	94 1/2
Amer & Foreign Pow deb 5s	2030	M-S	—	71	71 3/4	6	71
American Telephone & Telegraph Co—			93 1/4	93 1/4	94 1/2	46	85 1/2
2 3/4s debentures	1980	F-A	92 3/8	92 1/2	92 7/8	56	90 3/4
2 3/4s debentures	1975	A-O	94 3/4	94 1/2	95	64	92 1/2
2 3/8s debentures	1986	J-J	89 1/2	89 1/2	89 3/4	22	85 3/4
2 3/4s conv debentures	1961	J-D	105 1/4	105 1/8	105 3/4	165	101 1/4
2 3/4s debentures	1982	A-O	—	92 1/4	92 3/4	29	90 1/2
2 7/8s debentures	1987	J-D	—	95 1/2	95 1/2	9	91 1/2
2 3/4s conv debentures	1957	J-D	110 3/4	110 3/4	112	266	106 1/4
Amer Tobacco Co deb 3s	1962	A-O	102	101 7/8	102 3/8	59	101
3s debentures	1969	A-O	101 3/4	101 1/4	102	34	100 1/2
Ann Arbor 1st gold 4s	July 1995	Q-J	—	80 1/2	82	—	77
A P W Products Co 5s	1966	A-O	—	95	96 1/4	—	95
Atchison Topeka & Santa Fe—							100
General 4s	1995	A-O	121 1/4	121 1/4	121 3/8	107	115 3/4
Stamped 4s	July 1 1995	M-N	—	112 1/8	112 1/8	12	106 3/8
Atlanta & Charlotte Air Line Ry—							115
1st mortgage 3 3/4s	1963	M-N	—	103 3/4	103 3/4	3	101
Atlantic Coast 1st cons 4s	July 1952	M-S	103 3/4	103 3/4	104 1/4	43	103 1/2
General unified 4 1/2s A	1964	J-D	103	102 1/2	103	6	98 1/4
Atlantic & Danville Ry 1st 4s	1948	J-J	—	48 1/2	49 1/4	32	25
Second mortgage 4s	1948	J-J	—	32	33 1/4	2	15 3/8
Atlantic Refining 2 5/8s deb	1966	J-J	—	99	99 1/4	11	97 1/2
							36 3/4

RANGE FOR WEEK ENDED OCTOBER 8

For footnotes see page 29

RANGE FOR WEEK ENDED OCTOBER 8

N

Nashville Chattanooga & St Louis—											
1st mtge 3s ser B	1986	F-A	--	--	89½	--	--	84¼	91¾		
National Dairy Products 2½s debs	1970	J-D	--	--	98	98¼	8	97	100½		
3s debentures	1970	J-D	--	--	102¼	102¾	1	102	103¾		
National Steel Corp 1st mtge 3s	1955	A-O	--	--	104	104	2	102½	105		
National Trust 2½s debs	1967	J-D	--	--	96¾	101¾	--	96½	99		
ΔNaugatuck RR 1st gold 4s	1954	M-N	--	--	100½	100½	2	100½	101		
Newark Consol Gas cons 5s	1948	J-D	--	--	100	--	--	--	--		
New England Tel & Tel 5s A	1952	J-D	102¼	--	102½	102¼	13	102½	102¾		
1st gtd 4½s series B	1961	M-N	--	--	116	116	3	115½	118½		
3s debentures	1982	A-O	--	--	100¾	101¼	--	99½	102		
New Jersey Bell Telephone 3½s	1988	J-J	103¾	--	103¾	103¾	1	103¾	103¾		
N J Junction RR gtd 1st 4s	1986	F-A	--	--	--	--	--	--	--		
New Jersey Power & Light 3s	1974	M-S	--	--	101¼	101¼	10	99¾	102½		
New Orleans Great Nor 5s A	1983	J-J	--	--	99½	99½	2	98	101		
New Orleans & Northeastern RR											
Ref & Imp 4½s series A	1952	J-J	--	--	104½	104½	1	102½	107½		
New Orleans Term 1st gtd 4s	1953	J-J	--	--	102½	102½	13	100½	104		
ΔNew Orleans Texas & Mexico Ry—											
Δ1st 5s series B	1954	A-O	90½	--	88½	90½	21	81	94½		
ΔCertificates of deposit								80½	92¼		
Δ1st 5s series C	1956	F-A	--	--	88¼	88¼	2	80	93¾		
ΔCertificates of deposit								84½	90½		
Δ1st 4½s series D	1956	F-A	--	--	86¼	86¼	3	78½	92¾		
ΔCertificates of deposit								--	--		
Δ1st 5½s series A	1954	A-O	93½	--	91½	93½	20	85	97½		
ΔCertificates of deposit								84½	96¼		
New York Central RR Co—											
Cons 4s series A	1998	F-A	65½	--	64	65½	101	63	70¼		
Ref & imp 4½s series A	2013	A-O	68½	--	68½	69½	130	66½	76		
Ref & imp 5s series C	2013	A-O	75½	--	75½	76¼	68	73	84		
N Y Central & Hudson River RR—											
General mtge 3½s	1997	J-J	86½	--	86½	87½	48	79½	88¾		
3½s registered	1997	J-J	--	--	80	81¾	--	76	82½		
Lake Shore coll gold 3½s	1998	F-A	67½	--	65¾	67½	17	62	69¾		
3½s registered	1998	F-A	--	--	61	61	3	61	65½		
Mich Cent coll gold 3½s	1998	F-A	63¼	--	63	63¼	14	60	68		
3½s registered	1998	F-A	--	--	61½	61½	3	57¼	64		
New York Chicago & St Louis—											
Ref mtge 3¼s ser E	1980	J-D	--	--	94	94½	5	91	97½		
1st mtge 3s ser F	1986	A-O	--	--	90½	90½	1	81½	91		
N Y Connecting RR 27s ser B	1975	A-O	91	--	89½	91	5	82½	91		
N Y Dock 1st gold 4s	1951	F-A	--	--	99½	99½	25	96¾	101		
N Y & Harlem gold 3½s	2000	M-N	--	--	103	--	--	--	--		
Mtge 4s series A	2043	J-J	--	--	--	99¾	--	98	100		
Mtge 4s series B	2043	J-J	--	--	100	100	14	97	100		
N Y Lack & West 4s series A	1973	M-N	--	--	73¼	73¾	3	70½	77		
4½s series B	1973	M-N	--	--	79½	80	3	76¾	85		
ΔN Y New Haven & Hartford RR—											
1st & ref mtge 4s ser A	2007	J-J	71	--	70½	71¾	833	60½	75½		
ΔGen mtge conv inc 4½s ser A	2022	May	48½	--	48½	49¾	598	31	52¾		
ΔHarlem River & Port Chester—											
1st 4s	1954	M-N	--	--	102½	103	--	98½	103		
ΔN Y Ont & West ref 4s	June 1992	M-S	13½	--	12½	13½	643	73½	13¾		
ΔGeneral 4s	1955	J-D	6¼	--	6	6½	150	3	7¼		
N Y Power & Light 1st mtge 2¾s	1975	M-S	--	--	96¾	96¾	12	95¾	98½		
N Y & Putnam 1st cons rtd 4s	1993	A-O	--	--	68¼	68½	8	60½	66½		
N Y State Elec & Gas 2¾s	1977	J-J	--	--	97	--	--	97	97		
N Y Steam Corp 1st 3½s	1963	J-J	--	--	105½	106	3	105	107½		
ΔN Y Susquehanna & Western RR—											
Δ1st refunding 5s	1937	J-J	--	--	39½	40	2	32	52½		
Δ2d gold 4½s	1937	F-A	--	--	--	40	--	30	40		
ΔGeneral gold 5s	1940	F-A	--	--	*19	22¼	--	12½	29		
ΔTerminal 1st gold 5s	1943	M-N	--	--	*73	77	--	73½	78½		
N Y Telephone 2¾s ser D	1982	J-J	96½	--	96½	97	22	93¾	98¾		
Ref mtge 3¼s ser E	1978	F-A	104¾	--	104½	104½	22	103½	105		
Ref mtge 3s series F	1981	J-J	101½	--	101½	101½	100	100½	101½		

Phila Balt & Wash RR Co—									
General 5s series B.....	1974	F-A	--	*113	114½	--	113½	118	
General gold 4½s series C.....	1977	J-J	--	*109½		2	105	110	
Philadelphia Co coll tr 4¼s.....	1961	J-J	--	105½	105¾	9	104¼	108¼	
Philadelphia Electric Co—									
1st & ref 2¼s.....	1971	J-D	--	98⅞	98⅞	2	98	100⅜	
1st & ref 2¼s.....	1967	M-N	--	99⅞	99½	14	98½	102	
1st & ref 2¼s.....	1974	M-N	--	97¾	97¾	10	97¼	100	
1st & ref 2¼s.....	1981	J-D	97¾	96¼	97¼	19	96¾	99½	
1st & ref 2⅞s.....	1978	F-A	--	*100⅞		--	98¾	101½	
†\$Δ Philippine Ry 1st s f 4s.....	1937	J-J	--	10⅞	10⅞	10	10⅞	13½	
Δ Certificates of deposit.....									
Phillips Petroleum 2¼s deb.s.....	1964	F-A	--	*9	11	--	8½	11¼	
Pittsburg Bessemer & L Erie 2⅞s.....	1986	J-D	--	100⅞	100¼	17	100¾	102	
Pgh Cinc Chic & St Louis Ry—				*95	98⅞	--	94½	99	
Cons gtd 3½s series E.....1949									
Cons gtd 4s series F.....	1953	J-D	--	--	--	--	101½	103	
Cons gtd 4s series G.....	1957	M-N	--	*102¼	--	--	--	--	
Cons gtd 4s series H.....	1960	F-A	--	*105¼	--	--	102	106¾	
Cons gtd 4½s series I.....	1963	F-A	--	*103¼	--	--	--	--	
Cons gtd 4½s series J.....	1964	M-N	--	*113	113½	--	110¾	113	
Pgh Cinc Chic & St Louis RR—				*110	--	--	109	111	
Gen mtge 5s series A.....	1970	J-D	--	*106	106⅞	--	103	110⅞	
Gen mtge 5s series B.....	1975	A-O	--	106⅞	107	6	103	110½	
Gen mtge 3¾s series E.....	1975	A-O	69¼	89¼	89¼	1	84½	89¼	
Pittsb Coke & Chem 1st mtge 3½s.1964									
Pittsburgh Consolidation Coal—		M-N	--	*99	100⅞	--	100	103¼	
3½s debentures.....	1965	J-O	101⅞	101	101⅞	9	100⅞	103⅞	
Pittsburgh Steel 1st mtge 4¼s.....	1958	A-O	100½	100½	101½	6	100¼	103½	
Pittsburgh & West Virginia Ry—									
1st mtge 4¼s series A.....	1958	J-D	--	*83¼	--	--	79½	90	
1st mtge 4¼s series B.....	1959	A-O	--	88	88	1	81⅞	89¼	
1st mtge 4½s series C.....	1960	A-O	--	89	89½	14	79¼	90	
Pitts Youngstown & Ashtabula Ry—									
1st gen 5s series B.....	1962	F-A	--	* --	117	--	116	117	
1st gen 5s series C.....	1974	J-D	--	--	--	--	--	--	
1st gen 4½s series D.....	1977	J-D	--	--	--	--	--	--	
ΔPittston Co 5½s inc deb.....	1964	J-J	100½	100½	100⅞	2	99¾	101½	
Potomac Elec Pwr 1st mtge 3¼s.....	1966	J-J	--	106	106	1	105	106¼	
1st mortgage 3¼s.....	1977	F-A	--	* --	109	--	--	--	
1st mortgage 3s.....	1983	J-J	--	*99	--	--	--	--	
‡Δ Providence Terminal 4s.....	1956	M-S	--	*90	100	--	90	90	
Public Service Elec & Gas 3¼s.....	1968	J-J	--	106½	106½	2	105½	103¼	
1st & ref mtge 3s.....	1972	M-N	--	103	103½	--	101½	105¼	
1st & ref mtge 5s.....	2037	J-J	--	*143⅞	--	--	142	145	
1st & ref mtge 8s.....	2037	J-D	--	*210	220	--	210	216¼	

		R							
Reading Co 1st & ref 3 1/4s ser D.....	1995	M-N	88 1/2	88 1/2	89 1/4	20	83 1/4	93 1/4	
Revere Copper & Brass 3 1/4s.....	1960	M-N	--	*102	103	--	101	102 3/4	
Rochester Gas & Elec Corp-----									
Gen mtge 4 1/2s series D.....	1977	M-S	--	°	123 1/2	--	--	--	
Gen mtge 3 3/4s series H.....	1967	M-S	--	*107 7/8		--	107 1/4	108 1/4	
Gen mtge 3 1/2s series I.....	1967	M-S	--			--	107 1/2	107 1/2	
Gen mtge 3 1/4s series J.....	1969	M-S	--			5	104	106	
†Δ Rut-Canadian 4s stamped.....	1949	J-J	11 3/4	11 1/2	11 3/4	10	7 1/8	12 1/2	
‡Δ Rutland RR 4 1/2s stamped.....	1941	J-J	12 7/8	12 1/4	13 1/8	20	7 1/4	13 1/2	

For footnotes see page 29.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 8

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
			Low High		Low High
S					
Saguenay Power 3s series A.....1971	M-S	---	98 1/4 99	---	96 100 1/2
St Lawr & Adir 1st gold 5s.....1996	J-J	---	70 78	---	70 79 1/2
2d gold 6s.....1996	A-O	---	85 85	1	75 85
St L Rocky Mt & P 5s stamped.....1955	J-J	---	100 100	1	99 100
St Louis-San Francisco Ry Co.....					
1st mtge 4s series A.....1997	J-J	85 1/2	84 1/2 86	85	80 89 1/2
2nd mtge inc 4 1/2s ser A.....Jan 2022	May	61 1/4	61 61 1/2	140	51 1/4 65 1/4
St Louis-Southwestern Ry.....					
1st 4s bond certificates.....1989	M-N	103	103 103	3	98 1/2 109
2d 4s inc bond cdfs.....Nov 1989	J-J	---	85 86	2	80 1/2 93
Gen & ref gold 5s series A.....1990	J-J	---	100 100	7	89 1/2 103
St Paul & Duluth 1st cons gold 4s.....1968	J-D	---	---	---	---
St Paul Union Dept 3 1/2s B.....1971	A-O	---	100 100	5	100 102 1/2
Scioto V & N E 1st gtd 4s.....1989	M-N	---	127	---	127 127
Seaboard Air Line RR Co.....					
1st mtge 4s series A.....1996	J-J	---	100 100 1/2	19	98 1/2 102 1/2
2nd mtge 4 1/2s series A.....Jan 2016	J-J	71 1/4	71 72 1/4	74	61 1/2 72 1/2
Seagram (Jos E) & Sons 2 1/2s.....1966	J-D	94 1/2	94 1/2 94 1/2	11	92 1/2 97
Shell Union Oil 2 1/2s deb.....1971	A-O	94 1/2	94 94 1/2	41	92 1/2 96 1/2
3 1/2s Silesian-Amer Corp coll tr 7s.....1941	F-A	---	35 37	2	28 1/2 56 1/2
Skelly Oil 2 1/2s deb.....1965	J-J	100 1/4	100 100 1/4	15	97 1/2 101 3/4
Soccony-Vacuum Oil 2 1/2s.....1976	J-D	93 3/4	93 3/4 93 3/4	26	91 3/4 96
South & Nor Ala RR gtd 5s.....1963	A-O	---	121 1/2	---	122 1/2 124
Southern Bell Tel & Tel Co.....					
3s debentures.....1979	J-J	---	101 1/4 101 1/4	3	98 1/2 102 1/2
2 1/2s debentures.....1985	F-A	---	93 3/4 93 3/4	1	91 1/2 96 1/2
2 1/2s debentures.....1987	J-J	---	97 97	10	95 1/2 99 1/2
Southern Indiana Ry 2 1/2s.....1994	J-J	---	80 80	3	78 1/2 84 1/2
Southern Pacific Co.....					
1st 4 1/2s (Oregon Lines) A.....1977	M-S	100 1/4	100 101	64	92 1/2 104
Gold 4 1/2s.....1969	M-N	94 1/2	93 3/4 94 1/2	54	87 3/4 99
Gold 4 1/2s.....1981	M-N	91 3/4	91 3/4 92 1/2	91	84 1/2 95 1/2
San Fr Term 1st mtg 3 1/2s ser A.....1975	J-D	---	101	---	100 102
Southern Pacific RR Co.....					
1st mtge 2 1/2s series E.....1986	J-J	---	85 85	16	80 89 1/2
1st mtge 2 1/2s series F.....1996	J-J	79	79 80 3/4	30	76 1/2 84 3/4
1st mtge 2 1/2s series G.....1961	J-J	92 1/2	91 1/2 92 1/2	9	90 94 1/2
Southern Ry 1st cons gold 5s.....1994	J-J	---	113 114	16	112 120
Devel & gen 4s series A.....1956	A-O	95 1/2	95 1/2 96 1/2	70	91 1/2 98
Devel & gen 6s series A.....1956	A-O	108 1/2	108 1/2 109 1/2	9	105 110
Devel & gen 6 1/2s series A.....1956	A-O	112	112 112 1/4	14	108 1/2 113 1/4
Memphis Div 1st gold 5s.....1996	J-J	---	106 1/2 107	---	103 1/4 109
St Louis Div 1st gold 4s.....1951	J-J	---	102 3/4 102 3/4	---	102 1/2 104 1/4
Southern Bell Tel 1st 2 1/2s deb.....1985	A-O	95 1/2	95 1/2 95 1/2	18	93 1/4 97 3/4
3 1/2s debentures.....1983	M-N	---	102 1/2 103 1/2	---	102 1/4 105 1/2
Spokane Internat 1st gold 4 1/2s.....2013	Apr	---	51 51	1	46 1/2 57 1/2
Standard Oil of Calif 2 1/2s deb.....1966	M-N	---	102 1/4 102 1/4	7	100 1/4 102 1/2
Standard Oil (N J) deb 2 1/2s.....1971	F-A	93 1/2	93 93 1/2	34	92 1/2 96 1/2
Sunray Oil Corp 2 1/2s deb.....1966	J-J	---	97	---	97 100
Swift & Co 2 1/2s deb.....1972	J-J	---	95 1/2 95 1/2	1	95 1/4 98 1/2
2 1/2s debentures.....1973	M-N	---	100 100	---	100 100 1/2
T					
Terminal RR Assn of St Louis.....					
Ref & imp M 4s series C.....2019	J-J	---	115 1/2 115 1/2	5	114 1/2 116 1/4
Ref & imp 2 1/2s series D.....1985	A-O	---	98 1/2 98 1/2	8	97 1/2 101
Texas Corp 3s deb.....1965	M-N	104 1/2	104 1/2 104 1/2	41	103 1/2 106
Texas & New Orleans RR.....					
1st & ref M 3 1/2s series B.....1970	A-O	96	94 1/2 96	8	92 1/4 100 1/4
1st & ref M 3 1/2s series C.....1990	A-O	92	92 92	20	88 1/2 98 1/4
Texas & Pacific 1st gold 5s.....2000	J-D	---	122 127	---	121 1/2 127 1/2
Gen & ref M 3 1/2s series E.....1985	J-J	101 1/2	101 1/2 101 1/2	44	94 1/2 101 1/2
Texas Pacific-Missouri Pacific.....					
Term RR of New Orleans 3 1/2s.....1974	J-D	---	102	---	99 102
Third Ave Ry 1st ref 4s.....1960	J-J	72 1/2	72 73	30	71 1/2 85
Adj income 5s.....Jan 1960	A-O	39 3/4	39 3/4 44	553	39 3/4 64 1/2
Tol & Ohio Cent ref & imp 3 1/2s.....1960	J-D	101	101 101	1	97 3/4 101
Trenton Gas & Elec 1st gold 5s.....1949	M-S	---	100 100	---	101 101 1/2
Tri-Continental Corp 2 1/2s deb.....1961	M-S	---	96 1/2 101 1/2	---	95 97 3/4
U					
Union Electric Co of Mo 3 1/2s.....1971	M-N	106 1/2	106 1/2 106 1/2	2	106 1/2 109 1/2
1st mtge & coll trust 2 1/2s.....1975	A-O	97 1/2	96 3/4 97 1/2	7	96 100
3s debentures.....1968	M-N	---	101 101	15	101 101 1/2
Union Oil of Calif 3s deb.....1967	J-J	---	103 1/4 103 1/4	1	101 103 3/4
2 1/2s debentures.....1970	J-D	---	98 1/2 98 3/4	7	96 1/2 101

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
			Low High		Low High
V					
Union Pacific RR.....					
2 1/2s debentures.....1976	F-A	---	98 1/4 98 1/2	12	96 1/2 102 1/2
Ref mtge 2 1/2s series C.....1991	M-S	89	88 1/2 89 1/2	11	87 1/2 94
United Biscuit 2 1/2s deb.....1966	A-O	97	97 97	7	96 99
U S Rubber 2 1/2s deb.....1976	M-N	---	91 1/2 91 1/2	2	91 95
2 1/2s debentures.....1967	A-O	---	93 1/2 94 1/2	---	93 3/4 97 1/4
Universal Pictures 3 1/2s deb.....1959	M-S	80	79 81	58	79 97
W					
Vandalia RR cons g 4s series A.....1955	F-A	---	104	---	103 105
Cons s f 4s series B.....1957	M-N	---	---	---	105 1/4 105 3/4
Virginia Electric & Power Co.....					
1st & ref mtge 2 1/2s series E.....1975	M-S	---	96 3/4 97	2	94 1/2 99 1/2
1st & ref mtge 3s series F.....1978	M-S	---	101 1/2	---	101 1/2 103
3 1/2s conv debentures.....1963	A-O	107 1/2	107 1/2 109 1/2	120	107 1/2 112 1/2
Va Iron Coal & Coke 1st gold 5s.....1949	M-S	---	99 1/2 101	---	99 1/2 100 1/2
Va & Southwest 1st gtd 5s.....2003	J-J	---	104 1/2	---	104 1/2 109
1st cons 5s.....1958	A-O	95	94 1/2 95	7	94 1/2 101 1/2
Virginia Ry 3s series B.....1995	M-N	---	92 1/2 93	24	92 1/2 100 1/2
W					
Wabash RR Co.....					
Gen mtge 4s inc series A.....Jan 1981	Apr	---	80 1/4 81 3/4	---	74 83 1/2
Gen mtge inc 4 1/2s series B.....Jan 1991	Apr	---	81 81	1	75 1/2 85
1st mtge 3 1/2s series B.....1971	Apr	97 1/2	97 1/2 97 1/2	5	90 1/2 100
Walker (Hiram) G & W 2 1/2s deb.....1966	M-N	---	97 1/2 98 1/2	---	94 1/2 99 1/2
Walworth Co conv debentures 3 1/2s.....1976	M-N	---	90 1/2 90 1/2	3	85 97 1/4
Ward Baking Co.....					
5 1/2s deb (subordinated).....1970	A-O	---	105 1/2 106	7	103 107 1/2
Warren RR 1st ref gtd gold 3 1/2s.....2000	F-A	---	52 1/2	---	47 1/2 55 1/4
Washington Terminal 2 1/2s ser A.....1970	F-A	---	98 100	---	98 101
Westchester Ltg 5s stpd gtd.....1950	J-D	---	106 1/2 107 1/4	---	107 1/4 109
Gen mtge 3 1/2s.....1967	J-D	---	107 1/2	---	105 3/4 107 1/2
West Penn Power 3 1/2s series I.....1966	J-J	---	106 108 1/4	9	106 1/2 109
West Shore 1st 4s guaranteed.....2361	M-S	66	65 1/2 66 1/4	40	59 69 1/4
Registered.....1952	A-O	100 1/4	64 1/2 65 1/2	2	57 1/2 67 1/2
Western Maryland 1st mtge 4s.....Jan 2014	May	101	101 101 1/4	12	99 1/2 103 3/4
Western Union Telegraph Co.....					
25-year gold 5s.....1951	M-N	102	100 3/4 102	98	95 102
30-year 5s.....1960	J-J	101 1/2	101 1/2 101 1/2	63	88 1/4 107
Westinghouse El & Mig 2 1/2s.....1951	J-J	92 1/4	91 92 1/2	91	80 3/4 94 3/4
2 1/2s debentures.....1971	M-S	---	100 1/2 100 1/2	51	99 1/2 101 3/4
2 1/2s conv debentures.....1973	J-J	100 3/4	96 1/2 97 1/4	106	96 1/2 99 1/2
Wheeling & Lake Erie RR 4s.....1949	M-N	---	102 3/4	---	101 3/4 103 1/2
Gen & ref M 2 1/2s series A.....1992	J-D	---	100	---	93 1/2 100 1/2
Wheeling Steel 3 1/2s series C.....1970	M-S	---	96 1/2 96 1/2	2	93 1/2 100 1/2
1st mtge 3 1/2s series D.....1967	J-J	---	96 97 1/4	---	94 100 1/4
Wilson & Co 1st mortgage 3s.....1958	A-O	---	102 102	11	101 1/2 103 1/2
Winston-Salem S B 1st 4s.....1960	J-J	---	---	---	111 1/4 112 1/4
Wisconsin Central Ry.....					
1st general 4s.....1949	J-J	74 3/4	73 75 1/4	429	64 75 1/2
1st general 4s.....1949	J-J	---	---	---	70 73
1st general 4s.....1949	J-J	---	---	---	19 1/4 43
1st general 4s.....1949	J-J	---	---	---	30 40 1/4
1st general 4s.....1949	J-J	---	---	---	93 96 1/2
1st general 4s.....1949	J-J	103 1/2	103 1/2 103 1/2	3	103 105
Y					
Yonkers Elec Lt & Power 2 1/2s.....1976	J-J	---	93 94	---	92 1/2 94

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

\$Negotiability impaired by maturity.

1Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Oct. 2, and ending the current Friday, Oct. 8. It is compiled from daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS— New York Curb Exchange						STOCKS— New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	Par	Friday Last Sale Price	Week's Range of Prices		*Sales for Week Shares	Range Since January 1
		Low	High		Low High			Low	High		Low High
ACF-Brill Motors warrants.....	--	--	--	--	1 ¹ / ₈ Sep 3 ⁵ / ₈ May	American Bantam Car Co class A.....	1	2	1 ³ / ₄ 2	3,900	1 ³ / ₄ Aug 2 ¹ / ₄ Aug
Acme Aluminum Alloys.....	1	--	--	--	3 ¹ / ₂ Aug 5 ¹ / ₈ Mar	American Beverage common.....	1	--	--	--	1 ³ / ₄ July 2 ³ / ₈ Jan
Acme Wire Co common.....	10	--	--	--	31 ¹ / ₂ Jan 35 Mar	American Book Co.....	100	--	--	--	75 ¹ / ₂ Aug 90 Jan
Adam Hat Stores Inc.....	1	--	--	--	4 ⁷ / ₈ Mar 7 ¹ / ₂ Apr	American Cities Power & Light— Class B.....	1	6 ³ / ₄	6 ⁵ / ₈ 6 ⁷ / ₈	600	5 ¹ / ₂ Mar 7 ¹ / ₂ Jun
Aero Supply Mfg.....	1	--	2 ¹ / ₈ 2 ³ / ₈	400	1 ⁷ / ₈ Jan 3 ¹ / ₈ Mar	American Fork & Hoe common.....	*	--	17 ⁷ / ₈ 17 ³ / ₄	200	16 ¹ / ₂ Mar 19 ⁷ / ₈ May
Agnew Surpass Shoe Stores.....	*	--	--	--	6 ³ / ₄ Aug 6 ³ / ₄ Aug	American Gas & Electric com.....	10	38	37 ⁷ / ₈ 38 ¹ / ₄	9,700	31 Feb 40 ¹ / ₄ July
Alinsworth Mfg common.....	5	--	10 ³ / ₄ 11	300	10 ¹ / ₂ Sep 14 ³ / ₄ Jun	4 ³ / ₄ % preferred.....	100	108	108 108 ¹ / ₄	175	107 Sep 113 ¹ / ₂ May
Air Associates Inc (N J).....	1	--	6 ⁷ / ₈ 7	200	6 ¹ / ₄ Mar 9 ¹ / ₈ Apr	American General Corp common.....	10c	2 ¹ / ₂	2 ³ / ₈ 2 ¹ / ₂	800	1 ¹ / ₂ Feb 3 ¹ / ₈ May
Air Investors common.....	2	--	2 ³ / ₄ 2 ³ / ₄	100	2 ³ / ₄ Oct 3 ³ / ₄ May	\$2 convertible preferred.....	1	34 ¹ / ₂	34 ¹ / ₂ 35 ³ / ₄	125	32 ¹ / ₂ July 40 Jan
Convertible preferred.....	10	--	--	--	36 Apr 38 Jun	\$2.50 convertible preferred.....	1	38	38 38	50	36 ¹ / ₂ July 43 ¹ / ₂ Jan
Air-Way Electric Appliance.....	3	--	6 ⁷ / ₈ 6 ⁷ / ₈	100	5 ¹ / ₂ Feb 8 ¹ / ₄ May	American Hard Rubber Co.....	25	16	16 16	100	29 Mar 21 ⁷ / ₈ Jun
Alabama Great Southern.....	50	99 ³ / ₄	99 ³ / ₄ 99 ³ / ₄	10	79 Feb 101 ¹ / ₂ May	American Laundry Mach.....	20	29 ³ / ₈	29 ³ / ₈ 30 ¹ / ₈	300	29 Mar 32 ¹ / ₂ Jan
Alabama Power 4.20% pfd.....	100	--	93 93	50	87 Jan 94 Sep	American Light & Trac common.....	25	20 ⁷ / ₈	19 ⁷ / ₈ 21 ¹ / ₄	8,500	15 ¹ / ₂ Feb 21 ¹ / ₄ Oct
Alaska Airlines Inc.....	1	3 ¹ / ₂	3 ¹ / ₂ 3 ³ / ₈	700	2 ³ / ₄ Jan 4 ⁷ / ₈ May	6% preferred.....	25	--	--	--	30 ¹ / ₄ July 32 ¹ / ₈ Jan
Alles & Fisher common.....	1	--	--	--	4 ⁷ / ₈ Sep 7 May	American Mfg Co common.....	25	15	14 ³ / ₈ 15	700	14 ³ / ₈ Feb 18 Jun
Allied Internat Investing Corp.....	1	--	--	--	3 ¹ / ₄ Apr 3 ⁷ / ₈ May	American Maracaibo Co.....	1	4 ³ / ₈	4 ¹ / ₄ 4 ⁷ / ₈	7,900	3 Feb 7 Jun
Allied Products (Mich) common.....	5	--	17 ¹ / ₄ 17 ⁷ / ₈	200	17 Sep 22 ¹ / ₂ Apr	American Metal Products Co.....	2	25 ¹ / ₂	24 ¹ / ₂ 25 ¹ / ₂	300	17 ¹ / ₂ Feb 27 Sep
Altofer Bros common.....	*	--	--	--	14 Mar 22 Jan	American Meter Co.....	*	--	43 ¹ / ₂ 44 ¹ / ₄	200	38 Mar 51 Jan
Aluminum Co of America common.....	*	56 ¹ / ₄	54 57 ¹ / ₄	2,100	50 Feb 69 Jun	American Potash & Chem class A.....	*	27 ¹ / ₂	27 28 ¹ / ₂	300	27 Sep 36 Jan
\$3.75 cumulative preferred.....	100	--	--	--	89 ¹ / ₄ Aug 98 May	Class B.....	*	27 ⁷ / ₈	27 28 ¹ / ₂	1,400	26 ¹ / ₂ Sep 27 ¹ / ₈ May
Aluminum Goods Mfg.....	*	--	24 24	100	22 Mar 25 Jan	American Republics.....	10	22 ³ / ₄	21 22 ³ / ₄	6,500	18 Mar 26 ¹ / ₂ Jan
Aluminum Industries common.....	*	--	--	--	8 ¹ / ₈ Sep 13 Jan	American Seal-Kap common.....	2	--	3 ¹ / ₂ 3 ³ / ₈	600	3 ¹ / ₂ Oct 5 ¹ / ₂ Jun
Aluminum Ltd common.....	*	50 ³ / ₄	49 ³ / ₄ 51 ¹ / ₂	2,100	36 Mar 56 Jun	Amer Superpower Corp common.....	10c	7 ¹ / ₈	7 ¹ / ₈ 1 ¹ / ₂	9,500	7 ¹ / ₈ Mar 13 ¹ / ₂ May
						\$6 series preferred.....	*	60 ¹ / ₂	60 ¹ / ₂ 61 ¹ / ₄	300	42 ¹ / ₄ Feb 62 July

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS— New York Curb Exchange						STOCKS— New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low High		Low	High			Low High		Low	High
American Thread 5% preferred	8	4 1/4 4 1/4	400	4 1/4	4 1/4	Chicago & Southern Air Lines	1	6 1/4 6 1/4	400	5 1/4	7 1/4
American Writing Paper common	5	5 1/4 5 1/4	600	5 1/4	5 1/4	Voting trust cts.	1	6 1/4 6 1/4	900	5 1/4	7 1/4
Anchor Post Products	2	8 8	100	5 1/4	8 1/2	Chief Consolidated Mining	1	1 1/4 1 1/4	3,200	7 1/4	17 1/4
Angerman Co Inc common	1	8 8	100	5 1/4	8 1/2	Cities Service common	10	50 1/4 49 1/2	19,200	31 1/4	66 1/4
Anglo-Iranian Oil Co Ltd—	21	13 1/4 14 1/4	1,925	13 1/4	19 1/4	City Auto Stamping	5	12 1/4 12 1/4	100	11 1/4	14 1/4
Amer dep rcts ord reg	1	10 10	700	8 1/2	12 1/2	City & Suburban Homes	10	10 1/4 10 1/4	300	9 1/4	11 1/4
Angostura-Wupperman	1	101 3/4 101 3/4	580	98 1/4	108 1/4	Clark Controller Co	1	15 1/4 15 1/4	150	14	19
Apex-Elec Manufacturing Co	1	4 1/4 4 1/4	600	4 1/4	6 1/2	Claroat Mfg Co	1	2 1/2 2 1/2	100	1 1/4	4 1/4
Appalachian Elec Pwr 4 1/2% pfd	100	6 1/4 6 1/4	2,600	4 1/2	6 1/2	Claude Neon Inc common	1	2 1/2 2 1/2	5,200	1 1/4	4 1/4
Argus Inc	1	6 1/4 6 1/4	7,700	4 1/2	6 1/2	Clayton & Lambert Mfg	4	40 41 1/4	500	24	51
Arkansas Natural Gas common	1	10 1/4 10 1/4	400	10 1/4	10 1/4	Clinchfield Coal Corp common	20	6 1/4 6 1/4	800	3 1/4	8 1/4
Common class A non-voting	10	10 1/4 10 1/4	112	11 1/2	11 1/2	Club Aluminum Products Co	1	5 1/2 5 1/2	1,100	5	7 1/4
6% preferred	10	10 1/4 10 1/4	112	11 1/2	11 1/2	Cockshut Plow Co common	1	37 1/2 33	1,600	29 1/2	38 1/2
Arkansas Power & Light \$7 pfd	1	2 50 2 50	300	2 1/2	2 1/2	Colon Development ordinary	1	4 1/4 4 1/4	500	4 1/4	5 1/2
Aro Equipment Corp	2.50	18 1/2 18 1/2	1,900	12 1/2	23	Colonial Airlines	1	28 1/2 26 1/4	300	25 1/4	29 1/4
Ashland Oil & Refining Co	1	18 1/2 18 1/2	1,900	12 1/2	23	Colonial Sand & Stone Co	1	6 1/4 6 1/4	800	6 1/4	8 1/4
Associated Electric Industries—	21	10 10	700	8 1/2	12 1/2	Colorado Fuel & Iron warrants	1	5 1/2 5 1/2	1,100	5	7 1/4
American dep rcts reg	1	101 3/4 101 3/4	580	98 1/4	108 1/4	Colt's Manufacturing Co	25	37 1/2 33	1,600	29 1/2	38 1/2
Associated Laundries of America	1	14 13 1/4	325	6 1/2	17	Commodore Hotel Inc	1	4 1/4 4 1/4	500	4 1/4	5 1/2
Associated Tel & Tel class A	1	3 1/4 3 1/4	2,200	2 1/4	3 1/4	Commonwealth & Southern warrants	1	28 1/2 26 1/4	300	25 1/4	29 1/4
Atlantic Coast Fisheries	1	57 57	100	52	64 1/2	Community Public Service	25	7 1/2 7 1/2	600	6 1/4	8 1/4
Atlantic Coast Line Co	50	5 1/4 5 1/4	5,100	3 1/4	7 1/4	Consol G E L P Balt common	1	63 1/2 63	900	62 1/2	70
Atlas Corp warrants	1	26 3/4 26 3/4	1,000	24 1/2	32	4 1/2 series B preferred	100	107 1/4 107 1/4	80	107	114 1/2
Atlas Plywood Corp	1	4 1/2 4 1/2	200	4 1/2	6 1/2	4% preferred series C	100	98 1/4 99 1/2	20	97	107
Automatic Steel Products Inc	1	7 1/4 7 1/4	400	6 1/4	9 1/4	Consolidated Gas Utilities	1	10 1/4 10 1/4	1,100	8 1/4	11 1/4
Automatic Voting Machine	1	10 1/4 10 1/4	16 1/2	10 1/4	16 1/2	Consol Liquidating Corp	1	39 1/4 39	900	29 1/4	49
Avery (B F) & Sons common	5	24 1/2 24 1/2	26	24 1/2	26	Consolidated Mining & Smelt Ltd	5	104 1/2 99	1,550	72 1/2	104 1/2
6% preferred	25	15 1/4 15 1/4	27	15 1/4	27	Consolidated Royalty Oil	10	4 4 1/4	400	2 1/4	5 1/4
Ayrshire Collieries Corp com	3	20 1/4 20 1/4	100	15 1/4	27	Continental Car-Na-Var Corp	1	13 1/4 13 1/4	300	13 1/4	27 1/4
B											
Babcock & Wilcox Co	65	61 65	4,400	45	66 1/2	Continental Fdy & Machine Co	1	13 1/4 13 1/4	400	11 1/4	15 1/4
Baldwin Locomotive—	30	36 36	50	34	66 1/2	Cook Paint & Varnish Co	1	33 1/4 33 1/4	100	30 1/4	40 1/4
7 1/2% preferred	1	9 1/4 9 1/4	100	9	14	Cooper Brewing Co common	1	11 1/2 11 1/2	1,500	11 1/2	13 1/2
Baldwin Rubber Co common	1	10 1/4 10 1/4	11	10 1/4	11	Copper Range Co	1	11 1/2 11 1/2	800	8 1/4	17 1/4
Banco de los Andes—	1	5 1/4 5 1/4	7,200	4 1/2	7 1/4	Cornucopia Gold Mines	50	8 1/2 8 1/2	200	8 1/2	10 1/2
American shares	1	16 1/4 17	150	15	18	Coro Inc	1	4 1/4 4 1/4	800	3 1/4	5 1/4
Barium Steel Corp	1	11 1/4 11 1/4	100	10 1/4	12 1/4	Corroon & Reynolds common	1	13 1/4 13 1/4	400	13 1/4	15 1/4
Barlow & Seelig Mfg—	5	14 1/4 14 1/4	400	14	14 1/4	\$1 preferred class A	1	7 1/2 7 1/2	4,500	4 1/2	9 1/4
\$1.20 convertible A common	1	14 1/4 14 1/4	400	14	14 1/4	Cosden Petroleum common	1	50 50	200	46	56 1/2
Basic Refractories Inc	1	14 1/4 14 1/4	400	14	14 1/4	5% convertible preferred	50	3 1/4 3 1/4	100	3	4 1/4
Baumann (L) & Co common	1	14 1/4 14 1/4	400	14	14 1/4	Courtauld Ltd	21	46 1/2 44 1/2	2,500	37 1/2	53 1/2
Beau-Brummel Ties common	1	14 1/4 14 1/4	400	14	14 1/4	Crest Petroleum	1	1 1 1	2,300	1	1 1/4
Beck (A S) Shoe Corp	1	14 1/4 14 1/4	400	14	14 1/4	Croft Brewing Co	1	9 8 1/4	3,700	6 1/4	10 1/4
Bellanca Aircraft common	1	14 1/4 14 1/4	400	14	14 1/4	Crosley Motors Inc	1	6 6 1/4	500	5 1/4	9 1/4
Bell Tel of Canada new com	25	38 1/2 39	750	38	39	Crowley Milner & Co	1	14 1/4 14 1/4	50	13 1/2	16 1/2
Bell Watch Co Inc	1	8 1/4 8 1/4	500	8	8 1/4	Crown Cent Petrol (Maj) partic	1	2 2 2	100	2	3 1/4
Benson & Hedges common	1	10 1/4 10 1/4	16 1/2	10 1/4	16 1/2	Crown Cork Internat "A" partic	1	2 2 2	100	2	3 1/4
Convertible preferred	1	10 1/4 10 1/4	16 1/2	10 1/4	16 1/2	Crown Drug Co common	250	16 16	50	13 1/4	16 1/4
Bickford's Inc common	1	14 15	350	13 1/2	18	Crystal Oil Refining common	1	16 16	50	13 1/4	16 1/4
Birdsboro Steel Fdry & Mach Co com	1	7 1/4 7 1/4	100	6 1/4	9 1/4	\$6 preferred	10	18 1/4 18 1/4	3,000	16 1/4	20 1/4
Blauher's common	1	11 1/2 12 1/2	50	11 1/2	14 1/4	Cuban Atlantic Sugar common	1	102 101 1/2	400	100 1/4	104 1/4
Blue Ridge Corp common	1	3 1/4 3 1/4	1,900	2 1/4	3 1/4	5% preferred	100	16 16	50	13 1/4	16 1/4
Blumenthal (S) & Co common	1	10 1/4 10 1/4	900	7	12	Cuban Tobacco common	1	16 16	50	13 1/4	16 1/4
Bohac (H C) Co common	1	25 1/4 25 1/4	200	25 1/4	25 1/4	Curtis Lighting Inc common	2.50	16 16	50	13 1/4	16 1/4
5 1/4% prior cum pfd	100	72 1/2 74 1/4	30	72 1/2	80 1/4	Curtis Mfg Co (Mo)	1	16 16	50	13 1/4	16 1/4
Bornes, Scrymser Co	25	8 1/2 8 1/2	100	8	8 1/2	Davenport Hosiery Mills	3.50	6 1/2 6 1/2	400	6	6 1/2
Bourjols Inc	1	17 1/4 17 1/4	1,400	13 1/2	19 1/2	Davidson Brothers Inc common	1	100 100	300	99 1/4	100
Brazilian Traction Light & Power	1	7 7	500	7	7	Day Mines Inc	100	30 30	300	29 1/4	30 1/4
Breeze Corp common	1	13 1/2 13 1/2	100	13 1/2	13 1/2	Dayton Rubber Co class A	30	5 5	100	5 1/4	5 1/4
Bridgeport Gas Light Co	1	13 1/2 13 1/2	100	13 1/2	13 1/2	Dejay Stores common	500	11 1/4 11 1/4	1,100	9 1/4	12 1/4
Bridgeport Oil Co	1	13 1/2 13 1/2	100	13 1/2	13 1/2	Dennison Mfg class A common	1	140 140	140	140	140
Brillo Mfg Co common	1	13 1/2 13 1/2	100	13 1/2	13 1/2	8% debenture	100	18 18	31	18	31
Class A	1	13 1/2 13 1/2	100	13 1/2	13 1/2	Derby Oil Co common	1	18 1/2 18 1/2	700	18 1/2	19 1/2
British-American Oil Co	1	20 1/2 20 1/2	300	15 1/2	22 1/2	New common	1	11 1/2 11 1/2	400	9	11 1/4
British American Tobacco	1	20 1/2 20 1/2	300	15 1/2	22 1/2	Detroit Gasket & Manufacturing	1	3 1/4 3 1/4	3,100	2 1/4	3 1/4
Amer dep rcts ord reg	21	10 10	700	8 1/2	12 1/2	Detroit Gray Iron Foundry	1	24 1/4 23	300	18 1/4	28 1

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High

Fox (Peter) Brewing	1.25	---	---	---	---	10 1/2	19 Jan
Franklin Simon & Co Inc common	1	---	7 1/2	7 1/2	300	6 1/2	8 1/2 July
4 1/2 % conv preferred	50	---	27	27	50	25	32 Jun
Fuller (Geo A) Co	5	---	9 1/4	9 1/2	400	8 1/2	12 1/2 Jan

G

Garrett Corp common	2	12 1/2	12 1/2	13 1/2	2,400	9 Feb	15 1/2 Jun
Gatineau Power Co common	---	---	15 1/2	15 1/2	500	15 1/2	17 1/2 July
5 % preferred	100	---	90	90 1/2	30	84 Feb	92 1/2 July
Gellman Mfg Co common	1	8 1/2	7 1/4	8 1/2	1,000	6 1/2 Mar	10 1/2 Apr
General Alloys Co	---	---	1 1/2	2	200	1 1/2 Mar	3 1/2 May
General Builders Supply Corp com	1	4	4	4 1/2	700	3 1/2 Feb	5 1/2 Jun
5 % conv preferred	25	---	---	---	---	23 1/2 Sep	27 1/2 Jun
General Electric Co Ltd	---	---	---	---	---	---	---
Amer dep rcts ord reg	1	---	---	---	---	7 1/2 Apr	9 1/2 May
General Finance Corp common	1	6 1/2	6 1/4	6 1/2	1,900	6 1/2 Sep	8 Jan
5 % preferred series A	10	7 1/2	7 1/2	8	850	7 1/2 Jan	9 Apr
General Fireproofing common	---	---	36	36	100	27 Feb	39 July
General Outdoor Adv 5 % pfd	100	---	100 1/4	100 1/2	30	98 Jan	108 1/2 Apr
General Phoenix Corp	1	4 1/4	4	4 1/4	600	2 1/2 Feb	5 1/2 Jun
General Plywood Corp common	50c	4 1/4	4 1/4	5	3,400	4 1/4 Sep	x9 Mar
General Public Service 5 1/2 % preferred	---	---	100	100	10	95 Feb	100 Apr
General Shareholdings Corp com	1	---	---	---	---	2 1/2 Feb	5 1/2 Jun
5 1/2 % convertible preferred	---	---	---	---	---	84 1/2 Mar	x100 1/2 Sep

Georgia Power 5 1/2 % preferred	---	113 1/2	113 1/2	114 1/2	175	110 Mar	117 Jan
5 1/2 % preferred	---	---	---	---	---	x105 1/2 Jun	110 1/2 Feb
Giant Yellowknife Gold Mines	1	---	---	---	---	2 1/2 Mar	5 1/2 Sep
Gilbert (A C) common	---	---	20	20	100	16 Jan	23 1/2 Apr
Preferred	---	---	---	---	---	11 Feb	12 Jan
Gilchrist Co	---	---	---	---	---	28 Apr	35 Jun
Gladstone McBean & Co	25	---	---	---	---	21 1/2 Feb	35 1/2 Oct
Gleaner Harvester Corp	250	33	33	35 1/4	5,200	18 1/4 Jan	25 1/2 Aug
Glen Alden Coal	---	23 1/4	22 1/2	23 1/2	2,500	12 Oct	21 1/2 Jan
Glenmore Distilleries class B	1	12 1/4	12	12 1/4	900	12 Aug	15 1/2 Jun
Globe-Union Inc	5	13	13	13 1/2	230	12 1/2	15 1/2 Jun

Gobel (Adolf) Inc common	1	2 1/2	2 1/2	2 1/2	500	2 1/2 Sep	3 1/2 Jan
Godchaux Sugars class A	---	---	40 1/4	40 1/4	50	47 Sep	50 1/2 Jan
Class B	---	---	27	27	100	24 Feb	28 1/2 Jan
\$4.50 prior preferred	---	---	---	---	---	84 July	91 Jan
Goldfield Consolidated Mines	1	5 1/2	5 1/2	5 1/2	3,600	4 Mar	4 May
Goodman Mfg Co	50	54	54	54	10	x53 Sep	57 1/2 May
Gorham Inc class A	---	---	6	6	300	5 1/2 Sep	9 1/2 Jan
Gorham Mfg common	10	65	65	65	50	50 Mar	65 Jan

Graham-Paige Motors 5 % conv pfd	25	---	13 1/2	13 1/2	200	12 1/2 Feb	18 1/2 Jan
Grand Rapids Varnish	1	---	---	---	---	6 1/2 Mar	10 1/2 July
Gray Mfg Co	5	---	8	8 1/2	800	7 Mar	14 1/2 May
Great Atlantic & Pacific Tea	---	---	---	---	---	---	---
7 1/2 % preferred common stock	---	---	113	115 1/4	275	91 Feb	120 Jun
7 1/2 % 1st preferred	100	137	137	138	70	133 Apr	140 Mar
Great Northern Paper	25	---	37 1/2	38 1/2	350	36 1/2 Mar	44 1/2 Jan
Grocery Stores Products common	25c	---	9	9 1/2	300	8 May	9 1/2 Sep
Gulf States Utilities \$4.40 pfd	100	97 1/2	97 1/2	99 1/4	50	97 1/2 Oct	105 Apr
Gypsum Lime & Alabastine	---	---	---	---	---	---	---

H

Hall Lamp Co	5	6 1/2	6 1/2	6 1/2	700	5 1/2 Sep	9 1/2 May
Hamilton Bridge Co Ltd	---	---	---	---	---	5 1/2 Sep	9 1/2 May
Hammermill Paper	10	---	---	---	---	30 Mar	47 Aug
Hartford Electric Light	25	50 1/4	51 1/2	51 1/2	450	49 1/2 Sep	56 1/2 Jan
Hartford Rayon common	1	2 1/4	2 1/4	2 1/2	300	2 1/2 Mar	4 1/2 July
Harvard Brewing Co	1	---	---	---	---	1 1/2 Feb	2 1/2 May
Hat Corp of America B non-vot com	1	6	5 1/2	6	300	5 1/2 Sep	7 1/2 May
Hathaway Bakeries Inc	1	---	---	---	---	6 1/2 Feb	8 1/2 Aug
Hazeltine Corp	---	---	13	13 1/2	500	12 1/2 Sep	16 1/2 Jan

Hearn Dept Stores common	5	8 1/2	8 1/2	8 1/2	100	8 Mar	11 1/2 May
Hecla Mining Co	25c	13 1/2	12 1/2	13 1/2	2,500	10 Feb	14 1/2 July
Helen Rubenstein common	---	---	---	---	---	8 1/2 Sep	12 Apr
Class A	---	---	---	---	---	10 Sep	11 1/2 Jan
Heller Co common	2	---	10 1/4	10 1/4	200	9 1/2 Feb	11 1/2 May
5 1/2 % preferred w w	100	---	95 1/2	95 1/2	10	91 Aug	98 1/2 Apr
4 % preferred w w	100	74	72	74	20	68 Jun	74 Oct
Henry Holt & Co common	1	---	6 1/2	6 1/2	100	5 1/2 Sep	7 1/2 Apr
Hoe (R) & Co class A	10	---	48	48 1/4	200	48 Jun	55 1/2 Jan
Hollinger Consolidated G M	5	9	8 1/4	9 1/2	1,600	7 1/2 July	9 1/2 Jan

Holly Stores Inc	1	---	---	---	---	3 Mar	4 1/2 May
Holophane Co common	---	29 1/4	27 1/4	30	400	24 Feb	30 1/4 Jun
Horder's Inc	---	---	17 1/2	18	100	17 1/2 Oct	20 1/2 Apr
Hormel (Geo A) & Co common	---	42	42	42	100	39 1/2 Aug	44 1/2 Jan
Horn & Hardart Baking Co	---	---	---	---	---	139 Sep	148 Jan
Horn & Hardart common	---	30 1/4	30 1/4	31 1/2	300	30 1/2 Sep	35 1/2 Jan
5 % preferred	100	---	---	---	---	105 1/2 Jan	110 1/2 Jun

Hubbell (Harvey) Inc common	5	---	21	21	200	19 1/2 May	24 Jun
Humble Oil & Refining	---	75 1/2	73 1/4	75 1/4	2,300	x65 Feb	68 Jun
Hurd Lock & Mfg Co	5	---	---	---	---	2 1/2 Sep	4 May
Husman Refrigerator \$2.25 pfd	---	---	41 1/4	41 1/4	75	41 1/4 Mar	44 Jan
Common stock warrants	---	---	---	---	---	4 Apr	7 1/2 Jun
Huyler's common	1	3 1/4	3 1/2	3 1/4	200	3 1/2 Sep	7 1/2 Jan
1st conv preferred	1	---	25	26	150	25 Oct	42 1/2 Jan
Hydro-Electric Securities	---	---	2 1/2	2 1/2	100	2 1/2 Feb	3 1/2 May
Hygrade Food Products	5	18 1/2	18 1/2	18 1/2	400	16 Feb	28 Jan

I

Illinois Zinc Co common	---	9 1/2	9 1/2	9 1/2	900	9 1/2 Sep	16 1/2 Jan
Imperial Chemical Industries	---	---	---	---	---	4 Aug	8 1/2 Feb
Amer dep rcts registered	1	16 1/2	16 1/2	17 1/2	14,800	11 1/4 Mar	17 1/2 Oct
Imperial Oil (Canada) coupon	---	---	16 1/2	17 1/4	700	11 1/2 Mar	17 1/2 Oct
Registered	---	---	11 1/2	11 1/2	500	9 1/2 Jan	12 1/2 July
Imperial Tobacco of Canada	5	---	---	---	---	---	---
Imperial Tobacco of Great Britain	---	---	---	---	---	---	---
& Ireland	1	---	8	8	50	8 Oct	13 1/2 Jan
Indianapolis Pwr & Light 4 1/2 % pfd	100	92	90	92	610	88 July	95 Mar
Insurance Co of North America	10	---	100 1/4	103	550	97 1/2 Feb	107 1/2 May
International Cigar Machinery	---	---	11 1/4	11 1/4	600	11 1/4 Oct	15 Feb

International Hydro-Electric	---	---	---	---	---	---	---
Preferred \$3.50 series	50	58	57 1/2	59	1,000	51 Mar	59 Oct
International Metal Industries A	---	22 1/2	22 1/2	22 1/2	50	x22 1/2 Sep	24 Apr
International Petroleum coupon shs	---	11 1/2	11 1/2	11 1/2	7,400	9 1/2 Mar	14 Jun
Registered shares	---	---	11 1/2	11 1/2	300	9 1/2 Mar	17 1/2 Jun
International Products	10	11 1/2	11 1/2	12	900	11 1/2 Oct	17 Jan
International Safety Razor B	---	---	1 1/2	1 1/2	500	1 1/2 Mar	2 1/2 May
International Utilities common	5	12 1/2	11 1/2	12 1/2	4,300	9 1/2 Mar	12 1/2 Jun

Investors Royalty	1	1 1/2	1 1/2	1 1/2	2,300	1 1/2 Feb	2 1/2 May
Iron Fireman Mfg voting trust cts	---	16 1/4	16 1/4	17	300	16 Sep	20 1/2 May
Irrving Air Chute	1	5 1/2	5	5 1/2	400	4 1/2 Jan	7 1/2 Apr
Italian Superpower Corp com cl A	---	---	7 1/2	7 1/2	100	7 1/2 Mar	1 1/2 Apr

J

Jeannette Glass Co common	1	4 1/4	4 1/4	4 1/4	200	4 1/4 Oct	9 1/2 Jan
Jefferson Lake Sulphur Co	1	---	---	---	---	4 1/2 Feb	8 1/2 Aug
Jim Brown Stores common	1	5 1/2	5 1/2	5 1/2	100	4 1/2 Feb	9 1/2 Jun
Preference	---	---	5 1/2	5 1/2	300	4 1/2 Apr	6 1/2 Jun
Julian & Kokenze Co	---	---	---	---	---	20 1/2 Apr	25 1/2 Jan

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High

K

Kaiser-Fraser Corp	1	10 1/2	10 1/2	10 1/2	7,800	8 1/2 Feb	15 1/2 Jan
Kansas Gas & Electric 7 1/2 % pfd	100	---	123 1/4	123 1/4	10	122 1/2 Aug	125 1/2 Jun
Kawneer Co	---	---	14 1/2	15 1/2	200	11 1/2 Mar	17 1/2 May
Kennedy's Inc	---	14 1/2	14 1/2	14 1/2	200	14 1/2 Sep	17 Mar
Key Co common	---	---	---	---	---	6 1/2 Aug	9 1/2 Jan
Kidde (Walter) & Co	---	---	---	---	---	9 Jan	12 1/2 May
Kimberly-Clark Corp	---	---	---	---	---	---	---
4 1/2 % preferred	100	---	106 1/4	106 1/4	10	99 1/4 Apr	107 Sep
Kings County Lighting 7 1/2 % pfd B	100	58	57 1/2	58	110	45 1/2 Feb	60 Jun
5 % preferred D	100	45	45	45	20	37 1/2 Jan	48 1/2 Sep
King Seelye Corp	1	---	15 1/2	16	300	12 1/2 Mar	19 Jun
Kingston Products	1	---	3 1/2	3 1/2	1,300	3 Sep	4 1/2 May
Kirby Petroleum	1	---	14 1/2	15 1/2	2,000	13 Sep	20 1/2 Jun
Kirkland Lake G M Co Ltd	1	1 1/2	1 1/2	1 1/2	3,300	1 1/2 July	1 1/2 Jan
Klein (D Emil) Co common	---	---	---	---	---	11 Sep	14 Mar
Kleinert (I B) Rubber Co	10	---	13 1/2	13 1/2	100	13 Mar	16 Apr
Knott Corp common	1	21	21	21	25	20 1/2 Apr	24 1/2 Jun
Kobacker Stores	1	7 1/2	7 1/2	7 1/2	400	6 1/2 Feb	9 1/2 May
Krueger Brewing Co	1	---	---	---	---	13 Jun	17 1/2 Jan

L

Laclede-Christy Company	5	---	---	---	---	13 Sep	17 1/2 May
Lake Shore Mines Ltd	1	10	9 1/2	10	700	8 1/2 July	11 1/2 Feb
Lakey Foundry & Machine	1	8 1/2	8 1/2	8 1/2	1,000	8 1/2 Jan	9 1/2 Jun
Lamson Corp of Delaware	---	---	8	8	300	7 1/2 Feb	10 1/2 May
Lagendort United Bakeries cl A	---	---	25	25	50	23 1/2 Aug	28 Jan
Class B	---	---	---	---	---	19 1/2 Aug	25 Jun
Lanston Monotype Machine	---	23 1/4	23 1/4	23 1/4	100	18 1/2 Feb	28 May
La Salle Extension University	---	---	---	---	---	6 Feb	7 May
Lefcourt Realty common	1	---	9 1/2	9 1/2	100	9 Apr	10 Jan
Leonard Oil Development	---	---	1 1/2	1 1/2	5,900	1 1/2 Apr	1 1/2 Jan
Le Tourneau (R G) Inc	---	---	14	14 1/4	1,200	13 Sep	25 May
Line Material Co	---	19 1/2	18 1/2	19 1/2	1,200	15 1/2 Mar	21 1/2 July
Lionel Corp common	---	---	13	13	300	11 Aug	13 Sep
Lipton (Thos J) Inc 5 1/2 % preferred	---	---	---	---	---	25 July	30 Jan
Lit Brothers common	---	---	---	---	---	7 1/2 Sep	11 May

Loblaw Groceries class A.....	•	---	---	---	---	22½ Apr	26 Aug
Class B.....	•	---	---	---	---	22 Feb	24½ Jun
Locke Steel Chain.....	•	---	24¼	24¼	100	20 Feb	26½ Jan
Lone Star Gas Co. (Texas).....	10	22½	22½	22½	3,400	18 Feb	24½ May
Longines-Wittnauer Watch Co.....	1	---	9½	9½	500	7½ Mar	10 July
Long Island Lighting Co.....	•	---	---	---	---	---	---
Common cts of dep.....	•	¾	1½	¾	19,500	½ Mar	1 Jan
7½ preferred A cts of dep.....	•	---	63	64	275	49 Mar	69½ Sep
6½ preferred B cts of dep.....	•	---	57½	58½	325	44 Apr	66 Sep
Louisiana Land & Exploration.....	1	19½	19½	19½	4,700	15 Feb	23½ Jun
Louisiana Power & Light \$6 pfd.....	•	---	---	---	---	110 Apr	112 Jan
Lynch Corp.....	2	---	14½	14½	200	14½ Sep	18½ Jun

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS— New York Curb Exchange				STOCKS— New York Curb Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
National Union Radio.....	30c	23 1/4 23 1/4 27 1/2	23,500	2 1/2 Mar	3 1/2 Jun		
Nelson (Herman) Corp.....	5	16 1/8 16 1/8 16 1/2	300	8 1/2 Jan	13 1/4 Apr		
Neptune Meter common.....	5	6 1/8 6 1/8 6 3/8	100	13 1/2 Feb	17 1/2 Aug		
Nesue Le Mur Co class A.....	100	85 1/2 85 1/2 87 1/2	150	4 1/2 Feb	7 Jun		
New England Tel & Tel.....	1	3 3/4 3 3/4 3 3/4	300	82 1/2 Mar	96 May		
New Haven Clock & Watch Co.....	1	8 1/4 8 1/4 8 1/4	50	3 Sep	6 Jan		
4 1/2% convertible preferred.....	20	67 1/2 67 1/2 68 1/2	2,400	8 1/2 Sep	12 1/2 July		
New Jersey Zinc.....	25	67 1/2 67 1/2 68 1/2	2,400	59 1/2 Jan	72 1/2 July		
New Mexico & Arizona Land.....	1	6 1/4 6 1/4 7 1/4	700	6 Feb	10 1/2 May		
New Park Mining Co.....	1	1 1/8 1 1/8 1 1/4	2,300	1 1/2 Feb	2 1/2 Jun		
New Process Co common.....	85	85 85 85 1/2	25	75 Feb	88 July		
N Y Auction Co common.....	10	29 3/4 29 3/4 31 1/4	150	9 Mar	10 1/2 Jan		
N Y & Honduras Rosario.....	10	29 3/4 29 3/4 31 1/4	150	27 Feb	32 May		
N Y Merchandise.....	10	29 3/4 29 3/4 31 1/4	150	12 1/2 Sep	15 Feb		
N Y Shipbuilding Corp.....	1	14 1/4 Feb	19 May				
Founders shares.....	1	14 1/4 Feb	19 May				
Niagara Hudson Power common.....	1	7 1/8 7 1/8 8 1/8	8,400	7 Feb	10 1/2 Jun		
5% 1st preferred.....	100	102 102 102 1/4	500	92 Feb	105 Jun		
5% 2d preferred.....	100	102 102 102 1/4	500	92 1/2 Apr	117 Jan		
Class B optional warrants.....	1	10 10 10 1/2	2,400	1 1/2 Jun	1 1/2 Jan		
Niagara Share Corp class B com.....	5	9 1/2 9 1/2 10	600	8 1/2 Jan	11 1/2 July		
Niles-Bement-Pond.....	1	18 18 18 1/2	200	12 1/2 Mar	12 1/2 May		
Nineteen Hundred Corp class B.....	5	1 1 1 1/2	200	12 Feb	20 Jun		
Nipissing Mines.....	1	1 1 1 1/2	200	7 1/2 Mar	1 1/2 May		
North Amer Light & Power common.....	1	7 1/8 7 1/8 8	3,700	6 1/2 Feb	8 Oct		
North American Rayon class A.....	39 3/4	39 3/4 41	500	33 1/2 Mar	48 1/2 Jun		
Class B common.....	41	40 40 41	300	33 Mar	48 Jun		
North American Utility Securities.....	1	2 2 2 1/4	200	2 Aug	4 May		
North Central Texas Oil.....	1	17 16 17 1/2	500	15 Mar	21 May		
Northeast Airlines.....	1	2 1/4 2 1/4 2 1/2	1,300	2 1/2 Sep	3 1/2 Mar		
North Penn RR Co.....	50	2 1/4 2 1/4 2 1/2	1,300	90 Jan	97 1/2 Sep		
Northern Indiana Pub Serv 5% pfd.....	100	102 1/2 102 1/2 102 1/2	25	97 Feb	103 Jan		
Northern States Power (Del) class A 25.....	44 1/4	44 1/4 45 1/2	5,300	34 1/2 Feb	45 1/2 Oct		
Northern States Power (Minn) w d.....	8 1/2	8 1/2 8 1/2 8 1/2	11,400	8 1/2 Oct	8 1/2 Oct		
Norwac Aircraft Inc.....	11	10 1/4 10 1/4 11 1/4	2,500	7 Feb	13 1/2 May		
Novadel-Agenc Corp.....	1	19 1/4 19 1/4 19 1/4	100	16 Apr	22 1/2 Jan		
Ogden Corp common.....	50c	1 1/4 1 1/4 1 1/2	1,600	1 1/2 Feb	1 1/2 May		
Ohio Brass Co class B common.....	42	41 41 42	400	33 Jan	48 Jun		
Ohio Power 4 1/2% preferred.....	100	104 3/4 104 3/4 104 1/2	20	101 1/4 Aug	109 1/2 Jan		
Oklahoma Natural Gas.....	13	35 1/2 35 1/2 36	300	30 1/2 Feb	39 1/2 Jun		
Old Pointdexter Distillery.....	1	9 1/2 8 3/4 9 1/2	3,800	5 July	9 1/2 Oct		
Oliver United Filters class B.....	1	21 1/2 21 1/2 21 1/2	400	13 Jun	14 1/2 Sep		
Omar Inc.....	1	21 1/2 21 1/2 21 1/2	400	14 1/2 July	17 1/2 Jan		
O'Keefe Copper Co Ltd Amer shares.....	1	21 1/2 21 1/2 21 1/2	400	15 Jan	25 Aug		
Overseas Securities.....	1	8 1/2 8 1/2 9	600	7 1/2 Feb	13 May		
Pacific Can Co common.....	5	7 1/2 7 1/2 7 1/2	100	6 1/2 Feb	10 1/2 May		
Pacific Gas & Elec 6% 1st pfd.....	25	33 3/4 33 3/4 34 1/4	1,600	32 1/2 Jun	36 Apr		
5 1/2% 1st preferred.....	25	30 1/2 30 1/2 30 1/2	200	29 Mar	32 1/2 July		
Pacific Lighting \$5 preferred.....	103	103 103 103	30	101 Feb	106 1/2 Jun		
Pacific Power & Light 5% pfd.....	100	103 103 103	30	97 Jan	97 July		
Pacific Public Service com.....	1	12 1/2 Mar	17 1/2 Sep	12 1/2 Mar	17 1/2 Sep		
\$1.30 1st preferred.....	1	23 Mar	25 July	23 Mar	25 July		
Pace-Hersey Tubes common.....	1	34 34 34	50	23 Feb	34 Oct		
Pancoast Oil (CA) v t c.....	3 1/2	3 1/2 4	184,000	2 1/2 Sep	4 Oct		
Pantapee Oil (CA) Amer sh.....	11 1/2	11 1/2 11 1/2	31,500	10 1/2 Sep	14 1/2 Aug		
Paramount Motors Corp.....	1	11 11 11	1,000	11 Mar	19 1/2 Sep		
Parker Pen Co.....	22	22 22 25	1,000	22 Oct	31 May		
Parkersburg Rig & Reel.....	1	19 19 19	200	17 1/2 Feb	24 May		
Patchogue Plymouth Mills.....	1	80 Feb	113 Jun	80 Feb	113 Jun		
Patican Co Ltd w d.....	2	3 3 3 1/4	2,000	3 Aug	4 Aug		
Peninsular Telephone common.....	1	46 46 46	300	42 1/2 Mar	49 Jun		
\$1 cumulative preferred.....	25	23 1/2 23 1/2 23 1/2	50	23 1/2 Oct	26 1/2 May		
Pennroad Corp common.....	1	7 1/8 7 1/8 7 1/2	18,600	5 1/2 Mar	7 1/2 Oct		
Penn-Dixie Cement warrants.....	4 1/4	3 1/2 5	700	3 1/2 Sep	6 1/2 Jan		
Penn Gas & Elec class A common.....	1	2 Apr	4 1/2 Jun	2 Apr	4 1/2 Jun		
Penn Power & Light 4 1/2% pfd.....	100	102 101 102 1/2	250	100 Sep	108 1/2 Jun		
Penn Traffic Co.....	250	4 1/2 Feb	6 1/2 May	4 1/2 Feb	6 1/2 May		
Penn Water & Power Co.....	42 1/4	40 1/2 42 1/4	650	39 Mar	84 1/2 Jan		
Pep Boys (The).....	1	3 3/4 3 3/4 3 3/4	600	3 1/2 Oct	5 1/2 Jan		
Pepperell Mfg Co.....	20	56 1/2 56 1/2 57 1/2	1,200	48 Feb	70 July		
Perfect Circle Corp.....	250	10 1/2 10 1/2 10 1/2	300	9 1/2 Mar	11 1/2 May		
Pharls Tire & Rubber common.....	50c	4 1/2 4 1/2 5	17,400	3 1/2 Mar	6 Jan		
Philadelphia Co common.....	10 1/4	9 1/4 10 1/4	700	8 1/2 Jan	11 1/2 Jan		
Phillips Packing Co.....	7 1/2	7 1/4 7 1/2	300	6 1/2 Feb	9 1/2 Jan		
Pierce Governor common.....	1	22 Feb	29 1/2 Jun	22 Feb	29 1/2 Jun		
Pinechin Johnson Ltd Amer shares.....	1	2 Aug	2 1/2 Mar	2 Aug	2 1/2 Mar		
Pioneer Gold Mines Ltd.....	1	2 1/2 2 1/2 2 1/2	4,500	2 Feb	4 Mar		
Piper Aircraft Corp common.....	1	2 1/2 2 1/2 2 1/2	1,200	2 Feb	4 Mar		
Pitney-Bowes Inc.....	2	12 12 12	200	11 Feb	13 1/2 Jan		
Pittsburgh Bess & Lake Erie RR.....	50	71 1/2 71 1/2 71 1/2	300	37 1/2 July	41 Feb		
Pittsburgh & Lake Erie.....	50	71 1/2 71 1/2 71 1/2	300	58 1/2 Feb	73 July		
Pittsburgh Metallurgical common.....	5	17 1/4 17 1/4 18	1,700	8 1/2 Jan	21 July		
Pleasant Valley Wine Co.....	1	14 1/2 14 1/2 14 1/2	25	13 1/2 Sep	18 1/2 Apr		
Pneumatic Scale common.....	10	6 5 6	2,600	3 1/2 Jan	6 1/2 Jun		
Polaris Mining Co.....	25c	11 11 11 1/2	200	11 Mar	15 May		
Powdrell & Alexander common.....	250	12 1/2 12 1/2 12 1/2	25	9 1/2 Mar	14 May		
Power Corp of Canada common.....	100	12 1/2 12 1/2 12 1/2	25	87 Jan	95 1/2 Sep		
6 1/2% 1st preferred.....	100	12 1/2 12 1/2 12 1/2	25	87 Jan	95 1/2 Sep		
Pratt & Lambert Co.....	40 1/4	39 3/4 40 1/4	100	37 Feb	44 1/2 May		
Prentice-Hall Inc common.....	250	7 1/2 7 1/2 7 1/2	600	6 1/2 Feb	8 1/2 Apr		
Pressed Metals of America.....	1	1 1/2 1 1/2 1 1/2	2,600	9 1/2 Feb	16 May		
Producers Corp of Nevada.....	1	2 1 1 1/2	2,600	1 1/2 Jan	3 Jun		
Prosperity Co class B.....	1	9 1/2 9 1/2 9 1/2	100	9 Mar	11 May		
Providence Gas.....	1	8 1/2 Jan	10 Sep	8 1/2 Jan	10 Sep		
Public Service of Colorado.....	100	94 1/4 94 1/4 94 1/4	25	94 1/4 Jan	99 1/2 Jun		
4 1/2% cumulative preferred.....	100	94 1/4 94 1/4 94 1/4	25	94 1/4 Jan	99 1/2 Jun		
Puget Sound Power & Light.....	1	96 1/2 96 1/2 96 1/2	50	90 Jan	99 July		
\$5 prior preferred.....	1	26 1/2 26 1/2 26 1/2	100	26 July	30 Aug		
Puget Sound Pulp & Timber com.....	6	12 12 12 1/2	125	11 1/2 July	14 Jan		
Pyle-National Co common.....	10	7 1/4 7 1/4 7 1/2	400	6 1/2 Sep	8 1/2 Feb		
Pyrene Manufacturing.....	10	7 1/4 7 1/4 7 1/2	400	6 1/2 Sep	8 1/2 Feb		
Quaker Oats common.....	90	88 1/4 88 1/4 90	330	79 Mar	96 Jun		
6% preferred.....	100	141 1/2 141 1/2 141 1/2	30	140 1/4 Aug	152 July		
Quebec Power Co.....	1	12 Mar	15 1/2 Aug	12 Mar	15 1/2 Aug		
Radio-Keith-Orpheum option warrants.....	1 1/2	1 1/2 1 1/2 1 1/2	8,700	1 1/2 Feb	3 1/2 May		
Railway & Light Securities.....	10	19 19 19	100	14 1/2 Mar	20 1/2 Jun		
Vot. common.....	1	27 27 27 1/2	125	27 Sep	31 Jan		
Rath Packing Co common.....	10	27 27 27 1/2	125	27 Sep	31 Jan		
Raymond Concrete Pipe common.....	1	52 Jun	55 Mar	52 Jun	55 Mar		
\$3 convertible preferred.....	5	6 1/2 6 1/2 7	4,300	5 1/2 Feb	9 Jun		
Maytheon Manufacturing common.....	5	6 1/2 6 1/2 7	4,300	5 1/2 Feb	9 Jun		
Reed Roller Bit Co.....	1	21 21 21	600	19 1/4 Mar	26 1/2 July		
Regal Shoe Co.....	1	4 1/2 3 1/4 4 1/2	700	3 1/2 Mar	5 1/2 Jan		
Reis (Robert) & Co.....	1	1 1/2 1 1/2 1 1/2	2,400	1 1/2 Sep	3 1/2 Jan		
Reliance Electric & Engineering.....	5	21 21 21	25	18 1/2 Feb	26 1/2 Jun		
Rice Stix Dry Goods.....	1	26 26 26 1/2	300	24 1/2 Mar	32 May		
Richmond Radiator.....	1	3 1/4 3 1/4 3 1/4	1,400	3 Sep	4 1/2 May		
Rio Grande Valley Gas Co.....	1	2 1/2 2 1/2 2 1/2	3,000	1 1/2 Jan	2 1/2 May		
(Texas Corp) v t c.....	1	2 1/2 2 1/2 2 1/2	3,000	1 1/2 Jan	2 1/2 May		
Rochester Gas & Elec 4% pfd F.....	100	89 89 90	70	86 July	93 Mar		
Roeser & Pendleton Inc common.....	1	27 27 28	200	23 Mar	37 1/2 Apr		
Kolls Royce Ltd.....	1	9 1/2 9 1/2 9 1/2	200	9 1/2 Feb	13 1/2 Jun		
Amer dep rets for ord reg.....	1	5 1/2 5 1/2 5 1/2	1,000	3 1/2 Aug	5 1/2 Sep		
Rome Cable Corp common.....	5	38 1/2 38 1/2 39	400	17 Jan	42 1/2 July		
Roosevelt Field Inc.....	10	8 8 8	400	6 1/2 Sep	11 1/2 Apr		
Rotary Electric Steel Co.....	1	21 1/2 19 1/2 21 1/2	1,675	14 1/4 Jan	21 1/2 Oct		
Rowe (The) Corp common.....	1	10 1/4 10 1/4 10 1/4	200	10 Jan	11 1/2 Jun		
Royalite Oil Co Ltd.....	1.25	6 5 6	1,000	3 1/2 Jan	7 1/2 Apr		
Rusks Fifth Ave common.....	1	7 1/4 6 1/4 7 1/4	800	6 1/4 Sep	11 1/2 Apr		
Ryan Aeronautical Co.....	1	6 1/4 6 1/4 7 1/4	800	6 1/4 Sep	11 1/2 Apr		
Ryan Consolidated Petroleum.....	1	6 1/4 6 1/4 7 1/4	800	6 1/4 Sep	11 1/2 Apr		
Ryerson & Haynes common.....	1	6 1/4 6 1/4 7 1/4	800	6 1/4 Sep	11 1/2 Apr		
St Lawrence Corp Ltd new common.....	1	8 1/2 8 1/2 8 1/2	2,100	8 1/2 Oct	9 1/2 Aug		
1st conv pfd (new).....	49	21 1/2 21 1/2 22 1/2	800	21 Sep	23 1/2 Aug		
Salt Dome Oil Co.....	1	9 1/2 8 1/4 9 1/2	3,700	7 1/2 Sep	12 1/2 Jan		
Samson United Corp common.....	1	2 2 2	200	1 1/4 Mar	3 1/2 Jun		
Savoy Oil Inc (Del).....	25c	2 1/2 2 1/2 2 1/2	100	2 1/2 Mar	3 1/2 Apr		
Sayre & Fisher Brick Co.....	1	3 1/2 3 1/2 3 1/2	200	3 Feb	4 1/2 May		
Schulte (D A) Inc common.....	1	2 1/2 2 1/2 2 1/2	2,000	2 Oct	3 1/2 Jan		
Seavill Manufacturing.....	25	20 20 20 1/2	1,500	10 1/2 Feb	20 1/2 Oct		
Seavill Steel Co common.....	1	20 20 20 1/2	1,500	10 1/2 Feb	20 1/2 Oct		
Securities Corp General.....	1	16 1/4 16 1/4 16 1/4	700	16 1/4 Aug	19 1/2 Jun		
Seeman Bros Inc.....	1	16 1/4 16 1/4 16 1/4	700	16 1/4 Aug	19 1/2 Jun		
Segal Lock & Hardware.....	1	1 1/2 1 1/2 1 1/2	3,600	1 1/2 Sep	2 1/2 Jan		
Selby Shoe Co.....	1	18 1/2 18 1/2 18 1/2	24 1/2 Jan	18 1/2 Sep	24 1/2 Jan		
Selected Industries Inc common.....	1	3 1/2 3 1/2 3 1/2	7,700	1 1/2 Mar	4 1/2 May		
Convertible stock.....	5	21 1/2 21 1/2 23	2,100	13 1/2 Feb	27 1/2 Jun		
\$5.50 prior stock.....	25	76 1/2 76 1/2 78					

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Todd Shipyard Corp common.....	20	—	—	—	—	57 Sep	66 July
Tokian Royalty Corp.....	70c	—	—	—	—	23 Sep	5 Jun
Toledo Edison 4 1/4% pfd.....	100	92 1/2	91	92 1/2	50	91 Oct	99 3/4 Jun
Tonopah Mining of Nevada.....	1	—	—	—	—	1 Mar	1 1/2 May
Trans Lux Corp.....	1	—	—	—	—	4 1/2 Aug	6 1/2 Apr
Tri-Continental warrants.....	—	3 1/8	3	3 1/4	1,300	1 1/2 Feb	4 1/4 May
Trunz Inc.....	—	—	29	29	50	28 July	31 May
Tung-Sol Lamp Works com.....	1	—	—	—	—	4 1/2 Sep	9 Jan
80c convertible preferred.....	—	—	—	—	—	9 1/2 Mar	12 Jan
U							
Ulen Realization Corp.....	10c	—	—	—	—	1 1/4 Sep	2 3/4 Jun
Unexcelled Chemical Corp.....	5	—	—	—	—	3 1/2 Aug	6 1/2 Apr
Union Gas of Canada.....	—	—	7 1/8	7 7/8	600	5 1/2 Mar	8 1/4 Jan
Union Investment Co.....	4	—	—	—	—	6 Apr	6 1/2 July
Union Oil Co of California— \$3.75 pfd series A.....	—	—	90 1/4	91	175	88 1/4 Sep	97 3/4 Jan
Union Stock Yards of Omaha.....	100	—	—	—	—	5 1/2 Aug	6 1/2 Jan
United Aircraft Products com.....	50c	37 1/2	37 1/2	37 1/2	200	3 1/4 Jan	5 1/4 July
United Chemicals common.....	—	—	—	—	—	28 1/2 Mar	70 Jun
United Corp warrants.....	—	1 1/2	1 1/2	1 1/2	18,300	1 1/2 Feb	7 1/2 May
United Elastic Corp.....	—	—	—	—	—	30 Sep	36 1/2 May
United Gas Corp common.....	10	19	18 1/4	19	900	16 Feb	20 1/4 July
United Light & Railways.....	7	22 1/2	22 1/4	22 3/4	9,100	17 1/2 Feb	22 3/4 Oct
United Milk Products common.....	—	—	—	—	—	15 Aug	30 Jan
Preferred.....	—	—	24	24	30	24 Sep	25 1/2 Jan
United Molasses Co Ltd— Amer dep rets ord regis.....	—	—	—	—	—	5 1/2 May	5 1/2 May
United NJ RR & Canal.....	100	—	—	—	—	245 Jan	250 July
United Profit Sharing com.....	25c	—	1	1 1/4	400	7 Aug	10 1/2 Jan
10% preferred.....	—	—	—	—	—	7 Aug	10 1/2 Jan
United Shoe Machinery common.....	25	57 1/4	56 1/2	58 1/2	1,650	52 1/2 Jun	62 1/2 Apr
Preferred.....	25	—	38 1/4	39	70	38 Sep	41 1/4 Jan
United Specialties common.....	1	—	9 1/2	9 1/2	200	8 1/2 Feb	13 July
U S Air Conditioning Corp.....	10c	2 1/2	2	2 1/2	900	2 Sep	3 1/2 Jun
U S Foli Co class B.....	1	14	13 1/2	14	1,800	11 1/2 Feb	19 1/4 May
U S and International Securities.....	—	—	3 1/2	4	300	1 1/2 Feb	5 1/2 May
\$5 1st preferred with warrants.....	—	—	82 3/4	82 3/4	125	70 1/2 Feb	86 May
U S Radiator new common.....	1	6 1/4	6 1/4	7	2,200	6 1/4 Oct	8 1/2 May
U S Rubber Reclaiming Co.....	1	—	—	—	—	1 Apr	3 Jan
United Stores Corp com.....	50c	—	—	—	—	2 1/2 Sep	3 1/2 May
Universal Consolidated Oil new com.....	10	—	39 1/4	40 1/4	400	37 1/4 Sep	45 July
Universal Insurance.....	10	—	—	—	—	19 1/2 Mar	22 May
Universal Products Co common.....	10	—	—	—	—	23 1/2 Aug	29 Jan
Utah-Idaho Sugar.....	5	2 3/8	2 1/2	2 3/4	2,400	2 1/2 Sep	3 1/2 Jan
Utah Power & Light common.....	—	—	21 1/4	21 3/8	400	19 1/4 Mar	22 1/2 May

V							
Valspar Corp common.....	1	—	6 1/2	6 1/2	1,200	6 1/2 Oct	10 Jan
34 convertible preferred.....	5	71	69 1/2	71	60	67 Sep	98 Jan
Venezuelan Petroleum.....	1	—	7 1/4	7 3/4	600	5 1/2 Feb	10 1/4 Jun
Venezuela Syndicate Inc.....	20c	—	3 1/4	3 3/8	400	3 1/4 Mar	5 1/4 Jun
Vogt Manufacturing.....	—	—	—	—	—	12 1/4 July	15 1/2 May

W							
Waco Aircraft Co.....	—	—	—	—	—	1 1/2 Feb	3 1/2 May
Wagner Baking voting trust cts ext.....	10 1/2	10 1/2	10 1/2	10 1/2	300	8 Feb	11 1/2 July
7% preferred.....	100	—	—	—	—	10 1/2 July	11 1/2 Feb
Waitt & Bond Inc.....	1	—	1 1/8	1 1/8	200	1 1/2 Apr	2 1/2 Jan
52 cum preferred.....	30	—	9	9 3/4	300	8 1/2 Mar	13 Jan
Walham Watch Co.....	1	—	2 1/4	2 1/2	1,500	2 1/4 Mar	6 1/4 Apr
Ward Baking Co warrants.....	1	5	4 1/4	5 1/4	1,750	2 1/2 Mar	7 1/2 July
Warner Aircraft Corp.....	1	—	—	—	—	1 1/2 Feb	2 1/2 May
Wentworth Manufacturing.....	1.25	—	7 1/8	8	300	6 1/2 Mar	10 May
West Texas Utilities \$6 preferred.....	—	—	—	—	—	112 Jan	115 1/4 Apr
Western Maryland Ry 7 1/2 1st pfd.....	100	—	—	—	—	140 Feb	161 May
Western Tablet & Stationery com.....	—	—	—	—	—	25 1/2 Mar	29 1/4 July
Westmoreland Coal.....	20	—	38 1/2	39 1/4	175	33 Mar	40 1/2 July
Westmoreland Inc.....	10	—	20 1/4	20 3/4	25	20 Jun	25 1/2 Jan
Weyenberg Shoe Mfg.....	1	—	—	—	—	14 1/4 Sep	18 1/2 Jan
Whitman (Wm) & Co.....	1	—	10 1/2	10 1/2	300	9 1/2 Sep	16 1/4 Jan
Wichita River Oil Corp.....	10	—	—	—	—	17 1/2 Mar	24 1/2 Jun
Wickes (The) Corp.....	5	9 1/4	9 1/4	9 1/2	400	8 1/2 Feb	11 May
Williams (R C) & Co.....	—	—	—	—	—	8 Sep	11 1/4 Jan
Wilson Products Inc.....	1	10	10	10	150	10 Feb	12 1/2 Mar
Wilson Brothers common.....	1	4 1/2	4 1/2	4 1/2	200	3 1/2 Feb	7 1/2 May
5% preferred w w.....	25	15 1/2	15 1/2	16 1/4	150	14 Jan	19 May
Winnipeg Elec common.....	—	—	24 1/2	25 1/4	300	17 Feb	25 1/4 Oct
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	101	100 1/4	101	40	95 Jan	102 1/2 July
Woodall Industries Inc.....	2	—	10	10	100	10 Sep	14 Jan
Woodley Petroleum.....	1	—	17 1/2	17 3/4	500	13 Feb	19 1/4 Jan
Woolworth (F W) Ltd— American deposit receipts.....	5 1/2	—	—	—	—	6 1/2 Aug	9 1/2 Jan
6% preference.....	51	—	—	—	—	3 Mar	2 1/2 May
Wright Hargreaves Ltd.....	—	2 1/2	2 1/2	2 1/2	2,100	—	—

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4%.....	J-D	—	104 1/4	104 1/2	—	102 1/2	108
Associated Electric 4 1/2%.....	J-J	98 1/2	98 1/2	100	31	96	103 1/2
Assoc Tel & Tel deb 5 1/2% A.....	M-N	—	103	103	4	99 1/2	107 1/2
Atlantic City Electric 3 1/4%.....	J-J	—	105 3/8	105 3/4	1	103 1/2	106 3/4
Bell Telephone of Canada— 5% series C.....	J-D	—	109 1/2	—	—	109	111
Bethlehem Steel 6%.....	Q-F	—	155	—	—	155	168
Boston Edison 2 3/4%.....	J-D	99	99	99	13	98 1/2	102 3/4
Central States Electric Corp— Δ 5% (20% redeemed).....	J-J	—	92 1/2	93 1/4	24	81	97
Δ 5 1/2% (20% redeemed).....	M-S	—	96	96 1/2	30	82 1/2	99 1/2
Cities Service 5%.....	M-S	105 1/4	105 1/4	105 1/2	20	104	106
Debtenture 5%.....	A-O	103 3/4	103 3/4	104	69	103	105 1/4
Debtenture 5%.....	M-Q	106 1/4	106 1/4	106 3/4	115	105 1/2	107 1/4
Debtenture 3%.....	J-J	85	84 1/4	85 3/4	97	78	88 1/4
Consolidated Gas El Lt & Pwr (Balt)— 1st ref mtg 3% ser P.....	J-D	—	102 1/4	102 3/4	1	102	106 1/4
1st ref mtg 2 3/4% ser Q.....	J-J	98	97 1/4	98	14	97 1/2	101
1st ref 2 3/4% series R.....	A-O	—	97 3/4	98 1/2	—	97	100 1/4
2 1/2% conv debts.....	M-N	—	103 1/2	104	6	103 1/4	109
Consolidated Gas (Balt City)— Gen mtg 4 1/2%.....	A-O	—	111 1/4	112	—	111 1/2	115
Delaware Lack & Western RR— Lackawanna of N J Division.....	M-N	62 1/4	61 1/2	62 1/4	7	55 1/2	65
1st mtg 4 1/2% ser A.....	May	43 3/4	43 3/4	43 3/4	13	29 1/2	46 1/4

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1,	
				Low	High	No.	Low	High
Eastern Gas & Fuel 3½s.....	1955	J-J	---	100	100 7/8	11	97 3/4	103 1/4
Elmira Water Lt & RR 5s.....	1956	M-S	---	111 1/4	115	---	110	112
Ercole Marelli Elec Mfg Co— Δ 6½s with Nov 1 1940 coupon.....	1953	---	---	324	34	---	24 1/2	31
Δ 6½s ex Nov 1 1947 coupon.....	1953	---	---	112	---	---	---	---
Finland Residential Mtge Bank— 5s stamped.....	1961	M-S	---	50	59 3/4	---	38	61
Grand Trunk Western Ry 4s.....	1950	J-J	---	102	102	1	100 1/4	102 1/2
Green Mountain Power 3½s.....	1963	J-D	103	103	103	4	102 1/2	103 3/4
Guantanamo & Western 6s.....	1958	J-J	---	58	58	3	56	60
Hygrade Food 6s ser A.....	Jan 1949	A-O	---	100 1/2	100 3/4	1	100 1/2	103 1/2
6s series B.....	Jan 1949	A-O	---	100 1/2	101 1/4	---	100 1/2	102 3/4
Indianapolis Power & Lt 3½s.....	1970	M-N	---	103 3/4	104 1/4	15	103 1/4	106 1/4
International Power Sec— Δ 6½s series C.....	1955	J-D	---	27 1/2	27 1/2	6	17 1/2	28 1/2
Δ 6½s (Dec 1 1941 coup).....	1955	---	---	27	27	10	17	28 1/2
Δ 7s series E.....	1957	F-A	---	27	27 1/2	8	17 1/2	28 1/2
Δ 7s (Aug 1941 coupon).....	1957	---	---	26 1/2	27	5	16 1/2	28 1/2
Δ 7s series F.....	1952	J-J	---	27 1/2	27 1/2	1	17 1/2	28
Δ 7s (July 1941 coupon).....	1952	---	---	27 1/2	29	---	17 1/2	28
Interstate Power Co— Δ Debenture escrow cts.....	---	J-J	70	69 3/4	70	21	55 1/4	75
Isarco Hydro-Electric Co— Δ 7s with Nov 1 1940 coupon.....	1952	---	---	24	24	1	20	28 1/2
Δ 7s ex Nov 1 1947 coupon.....	1952	---	---	112	---	---	16	17
Italian Superpower 6s.....	1963	J-J	---	117 3/8	20	---	15 1/2	25
Kansas Electric Power 3½s.....	1966	J-D	---	103	---	---	104 1/2	104 1/2
Kansas Power & Light 3½s.....	1969	J-J	---	107 3/4	107 3/4	2	107	109 1/4
McCord Corp deb 4½s.....	1956	F-A	---	101 1/2	101 1/2	5	101 1/2	103 1/2
Midland Valley RR— Extended at 4% to.....	1963	A-O	---	64	64	5	58	67
Milwaukee Gas & Light 4½s.....	1967	M-S	104 3/4	104 3/4	104 3/4	1	102 3/4	106
New England Power 3½s.....	1961	M-N	---	106 1/2	107 1/2	---	104	107 1/2
N Y & Westchester Ltg 4s.....	2004	J-D	---	102	104	---	101 1/4	104
Ohio Power 1st mtg 3½s.....	1968	A-O	105 3/4	105	105 1/2	32	104 3/4	108
1st mtg 3s.....	1971	A-O	---	101 1/2	101 1/2	1	100	103 1/4
Park Lexington 1st mtg 3s.....	1964	J-J	---	91 1/4	92 1/2	---	82 3/4	92 1/2
Pennsylvania Water & Power 3½s.....	1964	J-D	---	104 1/2	---	---	103 3/4	105 3/4
3½s.....	1970	J-J	---	104 3/4	104 3/4	2	103	106
Piedmont Hydro-Electric Co— Δ 6½s with Oct 1 1940 coupon.....	1966	---	---	24	24	60	19	34
Δ 6½s ex Oct 1 1947 coupon.....	1966	---	---	112	---	---	---	---
Public Service Elec & Gas Co— 50-year 6% debts.....	1998	J-J	157	156 3/4	158	15	156 1/2	160
Queens Borough Gas & Electric— 5½s series A.....	1952	A-O	99 3/4	99 3/4	101	22	98	103 1/2
Safe Harbor Water Power Corp 3s.....	1981	M-N	---	99 1/4	100	---	100	101
San Joaquin Lt & Pow 6s B.....	1952	M-S	---	113 1/4	115	---	113 1/4	114
Scully Steel Ind mtg 3s.....	1951	A-O	100 1/2	100 1/2	100 1/2	2	97 1/2	101 1/2
Southern California Edison 3s.....	1965	M-S	---	102 1/4	102 3/4	16	101 1/2	105 1/4
3½s series A.....	1973	J-J	---	103 1/2	104	---	103 1/2	105 1/4
Southern California Gas 3½s.....	1970	A-O	104	103 3/4	104	3	101 1/2	105 1/4
Southern Counties Gas (Calif)— 1st mtg 3s.....	1971	J-J	---	99	99 3/4	---	98	101
Southwestern Gas & Elec 3½s.....	1970	F-A	103 1/2	103 1/2	103 1/2	3	100 1/4	105 1/4
Spalding (A G) 5s.....	1989	M-N	---	102	102	5	96 1/2	104
Δ Starrett Corp Inc 5s.....	1950	A-O	---	117	121	---	114 1/2	120
5s collateral trust.....	1966	A-O	---	65	66 1/4	---	63	75
Stinnes (Hugo) Corp— Δ 7-4s 3rd stamped.....	1946	J-J	---	120	24	---	23	30 1/2
Stinnes (Hugo) Industries— Δ 7-4s 2nd stamped.....	1946	A-O	---	122 1/2	24	---	19	30
Ternt Hydro-Electric Co— Δ 6½s with Aug 1 1940 coupon.....	1953	---	---	25	25	4	19	38
Δ 6½s ex Aug 1 1947 coupon.....	1953	---	---	112	---	---	---	---
United Electric Co of N J 4s.....	1949	J-D	---	101 1/4	101 1/2	---	101 1/4	103 1/4
United Electric Service Co— Δ 7s with Dec 1 1940 coupon.....	1956	---	---	24	26	---	18	27 1/2
Δ 7s ex Dec 1 1947 coupon.....	1956	---	---	112	---	---	---	---
Waldorf-Astoria Hotel— Δ 5s income debts.....	1954	M-S	83	83	83	9	72	86
Washington Water Power 3½s.....	1964	J-D	---	107	107	1	106	108
West Penn Electric 5s.....	2030	A-O	---	108 1/2	108 1/2	1	102 1/4	108 1/2
West Penn Traction 5s.....	1960	J-D	---	119 1/2	120	---	117	120
Western Newspaper Union— 6s conv s f debentures.....	1989	F-A	102 1/2	102 1/2	102 1/2	5	98 1/2	103 1/2

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 8

Baltimore Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Arundel Corporation	100	3.75	14 1/4	14 1/4	280	13 1/2 Jan	16 1/2 Jan
Baltimore Transit Co common vtc	100	3.75	3.40	3.75	602	2 Mar	5 Jan
5% 1st preferred vtc	100	1	18	19	149	12 Apr	23 Jan
Brager Eisenberg Inc	1	—	34	34	10	34 Oct	40 1/2 May
New Amsterdam Casualty	2	—	27 1/4	29	231	25 Feb	29 Oct
North American Oil Co	25c	—	65c	65c	500	45c Aug	1.15 Jan
U S Fidelity & Guaranty	50	—	48	49	130	44 1/2 Feb	52 1/4 Jun
Western National Bank	20	—	44	44	115	42 Jan	45 1/2 July
BONDS—							
Baltimore Transit Co 4s	1975	—	48 1/4	50	\$1,700	43 Jun	68 Jan
5s series A	1975	53	53	53	1,300	45 Jun	77 Jan

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Amer Agricultural Chemical	100	—	41 1/4	42 1/4	40	40 1/4 Sep	52 1/2 Jun
American Sugar Refining	100	—	37 1/4	37 1/4	135	36 1/4 Sep	39 1/4 Jun
American Tel & Tel	100	151 1/4	151 1/4	152 1/2	2,090	147 1/4 Mar	158 1/4 Jun
American Woolen	50	48 1/4	46 1/4	48 1/2	370	36 1/4 Mar	57 July
Anaconda Copper	50	—	35 1/4	36 1/4	308	30 1/4 Feb	40 1/4 Jun
Bigelow-Sanford Carpet 6% pfd	100	—	120	120	15	120 Aug	135 Jun
Boston & Albany RR	100	123 1/2	123 1/4	125	317	115 Mar	127 July
Boston Edison	25	40 1/2	40 1/4	41 1/4	807	36 1/4 Feb	43 1/4 May
Boston Elevated Railway	100	20 1/2	19	21 1/4	440	18 1/4 Sep	21 1/2 Oct
Stamped	100	—	21	21 1/4	124	21 Oct	28 Mar
Boston Herald Traveler Corp	100	—	21	21 1/4	124	21 Oct	28 Mar
Boston & Maine RR—	100	—	2 1/2	2 1/2	100	2 1/2 Oct	4 1/4 May
Common stamped	100	—	45	48	765	32 Feb	51 1/2 Aug
7% prior preferred	100	47	7 1/4	8	211	5 1/4 Jan	9 1/4 Aug
5% class A 1st pfd unstamped	100	—	7 1/4	8	450	5 Sep	10 Aug
5% class A 1st pfd stamped	100	—	7 1/4	8	450	5 Sep	10 Aug
Boston Personal Property Trust	100	15	15	15	200	13 1/4 Mar	18 Jun
Boston & Providence RR	100	67	65	67	60	34 Feb	74 Sep
Calumet & Hecla	5	57 1/2	57 1/2	57 1/2	25	5 1/4 Sep	8 1/4 May
Cities Service	100	—	50 1/4	51 1/4	185	31 1/4 Feb	64 1/2 Jun
Eastern Mass Street Ry—	100	—	65 1/4	66 1/2	80	60 1/4 Sep	79 1/2 May
6% 1st pfd series A	100	—	80	85	30	74 1/4 Sep	93 Apr
6% preferred series B	100	21	20	21	245	17 1/4 Jan	23 1/4 Jan
5% pfd adjustment	100	—	19 1/4	20	1,600	19 Aug	26 1/4 Jan
Eastern Steamship Lines Inc	100	—	33	33	63	26 1/4 Feb	33 1/2 Sep
Employers Group Assoc	100	56 1/4	55 1/4	56 1/4	145	49 1/4 Mar	59 1/4 July
First National Stores	100	—	39 1/4	40 1/4	1,681	31 1/4 Mar	42 1/4 May
General Electric	100	—	10	10	10	10 Sep	10 Sep
Gillette Safety Razor Co	100	33 1/4	33 1/4	33 1/4	276	28 Feb	39 1/4 May
Kennecott Copper	50	—	58	58 1/4	124	42 1/4 Feb	60 1/4 July
Lamson Corp (Del) 6% pfd	50	—	42	42	20	41 1/4 Jan	48 Apr
Maine Central RR common	100	—	15	16 1/4	205	6 1/4 Feb	17 Sep
5% preferred	100	—	67 1/2	69	360	31 1/4 Feb	71 Sep
Matheson Chemical Corp	100	—	35 1/4	39 1/4	105	28 1/4 Feb	39 1/4 July
Mergenthaler Linotype	100	—	50 1/4	50 1/4	10	41 1/4 Mar	54 Jan
Narragansett Racing Assn	1	—	8 1/2	8 1/2	115	7 1/4 Sep	13 1/2 Jun
Nash-Kelvinator	5	17 1/4	17 1/4	17 1/4	70	14 1/4 Mar	21 1/4 Jun
National Service Cos	1	25c	25c	26c	1,200	25c July	54c Apr
New England Electric System	20	9	8 1/4	9 1/4	6,377	8 1/4 Oct	12 1/4 Jan
New England Tel & Tel	100	85 1/4	85 1/4	86 1/4	310	83 Mar	96 May
North Butte Mining	2.50	34c	30c	41c	4,250	30c Oct	85c Apr
Pennsylvania RR	50	19 1/2	19 1/4	20 1/4	1,480	16 1/4 Feb	22 1/4 May
Quincy Mining Co	25	6 1/4	6 1/4	6 1/4	725	3 1/4 Feb	6 1/4 Aug
Reece Folding Machine	10	1 1/4	1 1/4	1 1/4	140	1 1/4 Oct	2 1/4 Jan
Rexall Drug Co	2.50	—	5 1/4	5 1/4	70	5 1/4 Feb	7 1/4 Mar
Shawmut Association	100	—	15 1/4	15 1/4	940	13 1/4 Feb	16 1/4 Sep
Stone & Webster Inc	100	—	15 1/4	16 1/4	209	11 1/4 Mar	18 1/4 July
Suburban Elec Securities \$4 2nd pfd	85	85	85	85	18	85 May	85 May
Torrington Co	36	35 1/4	35 1/4	36	545	34 1/4 Sep	41 May
Union Twist Drill	5	37 1/2	37	37 1/2	135	35 1/4 Mar	42 Jan
United Fruit Co	5	51 1/4	51 1/4	52 1/2	2,885	48 1/4 Feb	58 1/4 May
United Shoe Machinery com	25	57 1/4	57	58 1/2	475	52 1/2 Jun	62 1/2 Apr
U S Rubber Co	10	—	44 1/4	46 1/4	140	38 1/4 Feb	49 1/4 Jun
Venezuela Holding Corp	1	80c	80c	80c	25	80c Oct	80c Oct
Waldorf System Inc	1	—	13 1/4	13 1/4	25	13 1/4 Sep	15 1/4 Jan
Westinghouse Electric Corp	12 1/2	27 1/4	27 1/4	27 1/4	121	25 Feb	33 1/4 Jun

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Admiral Corp common	1	16 1/4	15 1/2	17 1/4	4,000	7 1/4 Feb	17 1/4 Oct
Advanced Aluminum Castings	5	5	5	5	300	3 1/4 Feb	6 1/4 May
Aetna Ball Bearing common	100	—	10 1/2	10 1/2	100	9 1/2 Feb	12 1/2 May
Allied Laboratories common	100	—	20 1/2	20 1/2	600	20 1/2 Sep	26 1/4 Jun
American Tel & Tel Co capital	100	—	152 1/4	152 1/4	200	148 Mar	158 1/4 Jun
Armour & Co common	5	—	8 1/4	8 1/2	900	8 Oct	15 May
Asbestos Mfg Co common	1	1 1/4	1 1/4	1 1/4	500	1 1/4 Feb	2 1/2 May
Athy Products Corp capital	4	—	6 1/4	6 1/4	150	6 1/4 July	8 Jan
Avco Manufacturing Corp	3	6 1/2	6 1/4	6 1/4	1,700	4 1/4 Feb	7 1/4 May
Bastian-Blessing Co common	100	—	33	33	100	30 Aug	40 Mar
Belden Mfg Co common	10	15 1/2	15 1/2	16	400	15 1/4 Aug	20 1/2 Jan
Bendix Aviation	5	—	35	35 1/4	200	31 1/2 Aug	36 July
Berghoff Brewing Corp	1	9	9	9 1/4	550	8 1/4 Sep	13 1/2 May
Borg (George W) Corp	10	—	11 1/4	11 1/4	100	9 1/4 Apr	13 1/4 Sep
Borg-Warner Corp common	5	—	57	57	100	45 1/4 Feb	66 1/4 July
Brach & Sons (E J) capital	55	—	55	55	350	50 Sep	62 Apr
Burd Piston Ring common	1	—	15	15	50	12 1/4 Mar	17 1/4 Jun
Burton-Dixie Corp	12 1/2	17 1/4	17 1/4	17 1/4	50	16 Sep	18 1/2 Apr
Butler Bros common	10	—	11	11 1/4	300	9 1/4 Mar	15 1/4 Jun
Carr-Consolidated Biscuit common	1	—	3 1/2	3 1/2	50	3 1/2 Sep	6 Jan
Central Ill Secur Corp common	1	—	1 1/4	1 1/4	150	1 1/4 Feb	2 1/4 May
Convertible preferred	50c	10 1/4	10 1/4	10 1/4	300	10 1/4 Feb	15 1/2 Jun
Cent & S W Util common	50c	—	10 1/2	11	2,300	8 1/2 Feb	11 Oct
Cherry Burrell Corp common	5	17 1/2	17 1/2	17 1/2	300	17 1/2 Oct	25 1/2 Jan
Chicago Corp common	1	11 1/4	11	11 1/4	500	9 1/4 Feb	14 1/2 May
Convertible preferred	1	—	64 1/4	64 1/4	150	64 1/4 Jun	66 Mar
Chicago Mill St Paul & Pac vtc	—	9 1/4	9 1/4	9 1/4	100	7 1/2 Feb	13 July
Chrysler Corp (new)	2 1/2	—	58 1/2	58 1/2	400	52 1/2 Feb	65 1/2 Jun

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Cities Service Co common	10	—	50 3/4	51 1/4	200	32 Feb	63 3/4 Jun
Coleman (The) Co Inc	5	—	27	27	100	23 Aug	30 Jan
Commonwealth Edison common	25	26	25 7/8	26 1/4	8,300	25 July	29 1/4 May
Consumers Co common (new)	—	—	32 7/8	32 7/8	10	25 Mar	34 Aug
Cumulative preferred (new)	50	—	38 1/2	38 1/2	20	x34 3/8 Feb	40 Aug
Dodge Manufacturing common	10	—	8 1/4	9 1/4	250	7 1/4 Sep	10 1/4 Jan
Domestic Credit Corp class A	1	2 7/8	2 7/8	2 7/8	200	2 1/4 Apr	3 1/2 Jun
Eddy Paper Corp (The)	—	—	99	99	10	82 Feb	110 Jun
Flour Mills of America Inc	5	13 3/4	13 1/4	14	450	13 Sep	16 1/2 May
Four-Wheel Drive Auto	10	7 1/4	7 1/4	7 3/4	300	7 Sep	9 1/2 Jan
General Candy class A	5	—	15 3/4	15 3/4	100	15 July	19 1/2 Jan
General Motors Corp common	10	62 3/4	61 1/2	62 3/4	800	50 1/2 Mar	65 Aug
Gibson Refrigerator Co common	1	10 1/2	10 1/2	10 7/8	850	7 1/4 Feb	13 Sep
Gillette Safety Razor common	—	—	34	34	100	28 Feb	38 1/4 May
Goodyear Tire & Rubber common	—	48 3/4	48	48 3/4	400	39 Mar	48 1/4 Oct
Gossard Co (W H) common	—	15	15	15 1/4	400	16 1/2 July	18 1/4 May
Great Lakes Dr & Dk common	—	15	15	15 1/4	600	14 3/4 Sep	18 1/4 May
Hammond Instrument Co common	1	—	10 7/8	10 7/8	100	9 1/4 Mar	12 Jun
Hellemann (G) Brew Co new cap	1	18	18	19 1/2	2,000	18 Sep	20 Sep
Hein-Werner Corp common	3	10 1/2	10 1/2	10 3/4	300	9 Jan	11 1/2 May
Hibb Spencer Bartlett common	25	—	53	53	80	50 1/2 Sep	64 1/4 Jan
Holder's Inc common	—	—	18	18	100	18 Oct	x21 3/4 Jan
Illinois Brick Co capital	10	—	12	12 1/2	400	9 1/4 Feb	16 1/2 May
Illinois Central RR common	100	—	36 1/4	36 1/4	100	28 Mar	42 July
Independent Pneumatic Tool com	—	21	20	21	1,950	19 1/2 Feb	23 3/4 Mar
Indiana Steel Products common	1	—	5 1/2	6	250	5 1/2 Sep	8 1/4 Jan
International Harvester new common	—	27 3/4	27 1/4	27 3/4	1,800	26 1/2 Sep	34 1/2 Jun
Kellogg Switchboard common	—	—	9 1/2	9 1/2	150	8 1/4 Jan	11 1/2 July
Lindsay Lt & Chem common	—	—	57 3/4	57 7/8	150	44 1/4 Jan	74 1/2 July
Mickelberry's Food Prod	1	—	10 1/2	10 1/2	50	9 1/2 Aug	13 Jan
Middle West Corp capital	5	11 3/8	11	11 3/8	3,400	7 1/4 Feb	15 Jan
Miller & Hart Inc common vtc	—	10 3/4	10 3/8	11	1,700	7 1/4 Mar	11 1/2 Jun
\$1 prior preferred	10	13 3/4	13 3/4	13 3/4	100	12 3/4 Apr	15 Feb
Modine Manufacturing common	—	—	25	25	100	22 Feb	30 May
Montgomery Ward & Co	—	—	56	56	100	48 3/4 Mar	64 1/4 May
National Pressure Cooker new com	2	—	12 3/4	12 3/4	150	12 3/4 Aug	16 1/4 Mar
National Standard common	10	34 1/4	34	34 1/4	100	32 1/2 Mar	37 1/4 Jan
North American Car common	20	—	27 1/4	27 1/4	100	26 Mar	35 May
Northern Illinois Corp common	—	—	8	8	100	8 Jun	9 Jan
Northwest Bancorp common	—	—	22 3/4	23 1/4	150	19 1/2 Feb	23 1/4 Oct
Oak Manufacturing common	1	9 1/4	8 3/4	9 1/4	600	7 1/4 Mar	10 May
Peabody Coal Co common	5	7 1/4	7 1/8	7 1/4	1,000	6 1/4 Jan	10 May
5% prior preferred	25	20	19 1/2	20	400	19 1/2 Oct	24 1/4 May
Pennsylvania RR capital	50	19 3/4	x19 3/4	20	700	16 1/4 Feb	22 May
Potter Co (The) common	1	—	4 1/2	4 3/4	100	4 1/2 Feb	6 1/2 July
Pressed Steel Car common	1	—	7 1/4	7 1/4	300	7 Sep	11 1/2 May
Rath Packing common	10	—	27 3/4	28	130	27 3/8 Sep	31 Jan
St Louis Nat Stockyards capital	—	—	32 1/4	32 1/4	20	30 Jan	35 July
Sangamo Elec Co common	—	—	30 1/4	30 1/4	100	27 1/2 Feb	34 1/2 May
Seas, Roebuck & Co capital	—	—	39 1/2	40 1/8	1,100	32 Feb	42 May
Serrick Corp class B common	1	—	12 3/8	13 3/8	750	10 1/2 Feb	13 3/4 Oct
Shelmar Prod Corp common	—	28 3/4	28 3/4	29 1/4	450	26 Mar	34 1/4 July
Signode Steel Strap common	—	13 1/2	13 1/2	13 1/2	150	11 3/4 Feb	14 1/4 July
Stearns Oil Corp	—	—	25 1/2	26	1,300	15 1/2 Feb	32 Jun
Society Brand Clothes common	1	—	7 1/8	7 1/8	50	6 Mar	8 1/4 Jan
South Bend Lathe Works capital	5	—	27 1/4	27 3/8	350	25 Jan	29 Aug
Speigel Inc common	2	—	10	10 1/8	400	7 7/8 Mar	14 May
Standard Dredging common	20	—	3	3	200	2 1/2 Mar	3 7/8 Jun
Standard Oil of Ind capital	25	—	43 7/8	44 1/4	1,800	x37 1/2 Feb	53 Jun
Stein (A) & Co common	—	—	26 1/2	26 1/2	100	26 1/2 Oct	26 1/2 Oct
Stewart-Warner Corp common	5	—	13	13 1/4	200	12 1/2 Feb	16 3/4 May
Stone Container Corp common	1	—	x6 3/4	7 1/4	900	x6 3/4 Oct	9 1/4 Jan
Sundstrand Mach Tool new com	5	11 1/8	11 1/8	11 1/2	600	10 7/8 Sep	13 July
Swift & Co capital stock	25	30 7/8	29 3/8	30 7/8	700	29 3/8 Sep	36 3/8 Jan
Swift Intl Co Ltd cts of dep	—	—	13	13	100	13 Oct	21 1/2 Jan
Texas Co (The)	25	—	56 1/2	56 1/2	100	52 1/4 Feb	66 1/2 Jun
Thor Corp	5	—	18	18 3/4	350	16 Feb	21 1/2 Jan
Trane Co (The) common	2	—	27	27 1/2	250	26 1/4 Sep	37 Jan
208 South La Salle St Corp	—	—	46	46	20	44 Mar	48 Jan
Union Carbide & Carb capital (new)	—	40 1/4	39 3/8	40 1/4	1,400	39 Aug	42 7/8 July
U S Steel common	—	81 3/8	79 3/4	81 3/8	600	68 Mar	83 July
Westinghouse Electric & Mfg com	12 1/2	27 7/8	27 3/8	27 7/8	300	25 1/4 Feb	33 1/4 Jun
Wieboldt Stores Inc common	—	—	13 3/4	13 7/8	150	13 3/4 Mar	18 3/8 May
Cumulative prior preferred	—	—	85	85	100	80 Jan	85 Jan
Wisconsin Bankshares common	—	—	10 1/8	10 3/8	550	10 Feb	11 1/4 Jan
Yates-Amer Mach capital	—	—	12 7/8	14	300	12 1/2 July	14 1/4 Jan
Unlisted Stocks—							
Alleghany Corp	1	—	3	3	100	2 1/4 Mar	4 3/4 May
American Air Lines, Inc	1	6 3/4	6 3/4	7 1/8	500	6 3/4 Oct	9 1/4 Jun
American Radiator & St San com	—	—	35 1/4	35 1/4	100	12 1/2 Feb	16 1/4 May
Anaconda Copper Mining	50	—	28 3/8	28 3/8	100	26 3/8 Feb	41 May
Armco Steel Corp	10	—	—	—	—	92 3/8 Mar	32 3/4 May
Atchison Topeko & Santa Fe	100	—	—	—	—	—	118 1/2 Aug
Bethlehem Steel common new	—	36 1/4	36	36 1/4	800	30 1/2 Feb	38 Sep
Canadian Pacific Ry Co	25	—	14 1/2	14 1/2	300	13 1/2 Sep	18 7/8 Jun
Certain-teed Products	1	—	14 3/4	14 3/4	200	14 Mar	19 7/8 May
Columbia Gas System Inc (The)	—	—	11 1/2	x12	600	10 1/4 Feb	14 3/4 Jun
Rights w i	—	8 1/2	8 1/4	8 1/2	2,100	8 1/4 Oct	9 1/4 Oct
Continental Motors	1	—	10 1/4	10 3/8	600	6 1/4 Feb	10 1/8 Jun
Curtiss-Wright	—	—	—	—	600	4 1/2 Jan	12 3/4 July
Farnsworth Television & Radio	1	—	—	—	—	5 3/4 Mar	10 7/8 July
General Electric Co	—	40	39 3/8	40 1/4	1,000	31 3/4 Mar	42 1/2 May
General Public Utility Corp	5	—	3 3/8	3 3/4	300	12 1/2 Aug	14 1/4 July
Graham-Paige Motors	1	3 3/8	3 3/8	3 3/4	300	3 3/8 Sep	5 3/4 Jan
Laclede Gas Light	4	—	5 3/4	5 3/4	100	4 3/4 Feb	8 1/2 May
Nash-Kelvinator Corp	5	17 3/4	17 1/8	17 3/8	300	14 3/4 Mar	21 1/2 Jun
New York Central RR capital	—	—	16 3/4	17	600	12 1/2 Feb	18 3/4 July
North American Co	10	—	—	—	—	14 3/4 Mar	16 3/4 Jan
Packard Motor Car	—	—	4 3/8	4 3/8	700	4 1/4 Feb	5 3/4 May
Pan Amer Airways Corp	2 1/2	—	8 3/8	9	700	8 1/2 Sep	11 3/4 May
Paramount Pictures Inc new com	1	—	21 3/8	21 3/4	300	18 1/4 Mar	26 3/4 May
Pepsi-Cola Co	33 1/2	10 1/4	10 1/4	10 1/2	700	9 1/4 Sep	23 1/2 Jan
Pullman Inc	—	—	34	34	100	42 3/4 July	45 Jun
Pure Oil Co (The) common	—	—	—	—	—	x25 1/4 Feb	42 May
Radio Corp of America common	—	12	11 7/8	12 1/4	1,000	8 Feb	15 Jun
Radio-Keith-Orpheum	1	7 1/4	7	7 1/2	800	7 Oct	11 1/4 May
Republic Steel Corp common	—	—	30	30	200	23 Feb	31 1/2 Jun
Reall Drug Inc	2 1/2	—	5 7/8	6	200	5 3/4 Sep	7 1/4 July
Schenley Distillers Corp	1 1/4	18 7/8	18 1/2	19	2,400	26 3/4 Sep	32 3/4 July
Soccon Vacuum Oil Co Inc	15	—	76 3/4	78 3/8	600	14 1/2 Feb	23 Jun
Standard Oil of N J	25	—	14 1/4	14 1/4	100	69 1/4 Feb	91 Jun
Standard Steel Spring	1	14 1/4	14 1/4	14 1/4	100	11 1/2 Feb	15 1/4 May
Studebaker Corp common	1	—	12 3/8	12 3/4	500	16 1/4 Mar	29 Jun
Sunray Oil Corp	1	3	2 7/8	3	9,700	9 1/4 Feb	15 1/4 May
United Corp	—	12 1/4	12 1/4	12 1/2	400	12 1/2 Oct	17 3/4 May
Wilson & Co common	—	—	—	—	—	—	—

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 8

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Laundry Mach.	20	29 3/4	29 3/4	30 1/4	58	29 1/4 Mar	32 1/4 Jan
Balcrank	1	—	3 1/2	3 1/2	400	3 1/2 Aug	4 1/2 May
Beau Brummell	1	5 1/2	5 1/2	5 1/2	100	5 1/2 Apr	7 May
Burger Brewing	*	—	20	20	95	20 Feb	23 Apr
Champion Paper & Fibre	*	24	24	24	10	18 Feb	26 1/2 Jun
Churngold Corp	*	—	6	6	250	6 Oct	11 May
Cincinnati Gas & Elec common	8.50	—	28 3/8	29	148	23 Feb	29 1/4 Jun
4% preferred	100	94	94	95	49	93 Jan	102 1/2 Jun
C N O & T P common	20	—	98 3/4	99 3/8	60	80 Jan	99 3/8 Oct
Cincinnati Street	25	5 3/8	5 3/8	5 3/8	314	5 May	8 1/2 Jan
Cinc & Sub Bell Tel.	50	77	75	77 1/2	336	73 Mar	81 Jan
Crosley Motors	*	9 1/8	9 1/8	9 1/8	60	6 1/4 Apr	10 1/2 Jun
Dow Drug common	—	8	8	8	10	7 Apr	8 1/2 Mar
Eagle-Picner	10	21 1/4	20 3/8	21 1/4	87	19 3/4 Sep	25 3/8 May
Formica Insulation	*	23	22	23	128	19 1/2 Apr	24 1/2 Jun
Gibson Art	*	—	47 1/2	47 1/2	58	47 1/2 Oct	58 Jan
Hatfield partic pfd.	100	66 1/2	66 1/2	66 1/2	65	62 Mar	66 1/2 Aug
Kahn (E) Sons common	*	—	14	14	175	13 Mar	16 1/2 Feb
Kroger	*	43 1/2	43 1/2	44 1/2	196	40 1/2 Feb	47 1/2 May
Proctor & Gamble	*	65 1/2	64 1/2	65 1/2	767	62 1/2 Feb	71 1/2 Jan
Randall class B	*	7	7	7	5	6 1/2 Jan	8 Jan
Rapid Electrotape	*	—	12 1/2	12 1/2	18	12 1/2 Oct	15 Jan
U S Playing Card	10	—	56	56	5	50 Jan	57 Aug
U S Printing common	*	—	41	41	12	40 Jan	49 1/2 Apr
Preferred	50	47 7/8	47 7/8	47 7/8	50	45 1/2 Sep	50 Jan
Western Bank	8	8	8	8	100	8 May	9 1/2 Mar
Unlisted Stocks—							
American Rolling Mill	10	—	28 3/8	29	121	25 1/4 Feb	32 1/2 May
American Tel & Tel	100	—	152	152 3/8	159	148 Mar	158 1/2 Jun
Chesapeake & Ohio	25	37 1/8	37 1/8	37 3/8	175	37 Jun	45 1/2 Jan
Cities Service	10	—	49 1/4	51 3/8	99	32 1/2 Feb	65 1/2 Jun
City Ice & Fuel	*	28 1/2	28 1/2	28 3/4	99	28 1/2 Sep	32 1/2 Jun
Columbia Gas	*	—	11 1/4	11 3/8	139	10 1/4 Feb	14 1/2 Jun
Rights	11/64	—	13 1/4	13 1/4	8,446	13 1/4 Oct	13 1/4 Oct
Curtiss Wright	1	—	10 1/4	10 1/4	10	4 1/2 Feb	12 1/2 July
Davton Power & Light	7	28 1/2	28 1/2	28 3/8	144	24 1/2 Feb	31 1/2 July
Fed Dept Stores	*	28 1/2	27 1/2	28 1/2	120	21 Feb	31 1/2 May
General Electric	*	—	39 3/8	39 3/8	60	32 Mar	42 1/2 Jun
General Motors	10	—	61 3/4	62 1/2	83	50 1/2 Mar	64 1/2 Jun
National Cash Register	*	—	43 1/4	43 1/4	50	34 1/2 Mar	46 1/4 May
New York Central	*	—	16 3/4	16 3/4	41	12 1/2 Feb	18 1/2 Sep
Packard Motor Car	*	—	4 1/4	4 1/4	25	4 1/4 Mar	5 1/2 May
Pennsylvania	50	—	19 1/2	19 1/2	70	16 1/2 Feb	22 1/2 May
Pepsi-Cola	33 1/2c	—	10 3/4	10 1/2	120	9 1/2 Sep	23 1/2 Jan
Pure Oil	*	—	33 3/8	33 3/8	6	25 1/2 Feb	41 1/4 May
Radio Corp	*	—	12 1/2	12 1/2	50	7 1/2 Feb	15 Jan
Socony Vacuum Oil	15	—	18 1/2	18 1/2	57	14 1/2 Feb	23 Jun
Standard Brands	—	—	22	22 1/2	93	22 Sep	26 1/2 Jun
Standard Oil (N J)	25	78 3/4	77 1/2	78 3/4	163	69 1/2 Feb	92 1/2 Jun
U S Steel	*	81	80 1/4	81 1/4	75	67 1/2 Mar	82 1/2 July

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Akron Brass Mfg.	50c	3 3/8	3 3/8	3 3/4	130	3 Jun	3 3/4 July
American Coach & Body	5	—	21	21 1/4	160	16 1/2 Feb	24 1/2 Jun
American Tel & Tel (Un)	100	—	a152 1/2	a152 1/2	61	147 1/2 Mar	158 3/8 Jun
Apex Electric prior pfd.	100	—	105	105	12	105 Oct	107 1/2 Aug
Chesapeake & Ohio	25	—	a37 1/4	a37 3/8	95	37 July	45 1/2 Jan
Cleveland Cliffs Iron common	1	16 1/4	15 1/4	16 3/4	1,013	12 1/2 Feb	17 1/2 July
\$4.50 preferred	100	76	74 1/4	76	611	73 1/2 Sep	81 3/4 Apr
Cleveland Electric Illumin com	*	—	39 3/8	39 3/8	245	34 1/2 Feb	41 1/2 Jun
4 1/2% preferred	*	—	a106 1/2	a106 1/2	2	105 1/2 Jan	111 1/2 Jun
Cleveland Graphite Bronze (Un)	1	—	a27 3/8	a27 3/8	60	26 1/2 Oct	34 1/2 Apr
Consolidated Natural Gas (Un)	15	—	a44 3/8	a46 3/4	21	41 1/2 Aug	51 Jan
Dow Chemical common	15	—	a46 3/4	a46 3/4	12	32 1/2 Feb	48 July
Eaton Manufacturing	4	—	a64 3/4	a64 3/4	55	47 1/2 Feb	65 1/2 Jun
Electric Controller	*	—	90	90	40	78 Feb	92 Sep
Eric Railroad (Un)	—	—	a147 1/2	a147 1/2	30	9 1/2 Feb	16 1/2 July
Firestone Tire & Rubber (Un)	25	—	a48 1/2	a48 1/2	50	43 Feb	53 Jun
General Electric common (Un)	*	—	a39 3/8	a39 3/8	27	31 1/2 Mar	43 May
General Motors common (Un)	10	—	a61 1/2	a62 1/4	44	50 1/2 Mar	65 Jun
Glidden Co (Un)	*	—	21 1/4	21 1/4	125	20 1/2 Sep	28 May
Goodrich (B F) common	*	—	a62 3/8	a63 1/2	85	47 1/4 Mar	64 May
Goodyear Tire & Rubber common	*	—	a45 1/2	a48 1/2	144	38 1/2 Mar	47 1/4 May
Gray Drug Stores	*	—	13 1/4	14 1/2	310	13 1/4 Oct	17 Jan
Greif Bros Cooperage class A	*	—	12 1/4	12 1/4	225	12 Aug	14 1/2 Feb
Halle Brothers common	5	—	20 1/2	20 1/2	175	20 Mar	25 Jan
Harbauer Company	*	—	13 3/4	13 3/4	100	12 Jan	13 1/2 Sep
Industrial Rayon (Un)	1	—	a44 1/4	a44 3/8	170	39 Feb	56 Jun
Interlake Iron (Un)	—	—	a15	a15	50	11 1/2 Feb	16 1/2 May
Interlake Steamship	*	34 1/4	33	34 1/4	188	31 1/2 Jan	36 July
Jaeger Machine	*	—	21 3/8	21 3/8	42	19 3/4 Jan	23 1/2 Jun
Jones & Laughlin Steel (Un)	*	—	34 3/4	34 3/4	75	29 1/4 Mar	37 3/4 July
Kelley Island Lime & Trans.	*	—	12 3/4	12 3/4	130	12 Feb	15 May
Lamson & Sessions	10	12	11 1/4	12	485	10 Feb	15 1/2 Jun
Ohio Edison common	8	—	a30	a30 1/4	99	27 1/2 Feb	34 1/2 Jun
Ohio Oil (Un)	*	—	33 3/4	33 3/4	100	26 1/2 Feb	43 Jun
Radio Corp of America (Un)	*	—	a12	a12	50	7 1/2 Feb	15 Jun
Reliance Electric & Eng	5	a21	a20 3/8	a21	80	18 1/2 Feb	26 1/2 Jun
Republic Steel (Un)	*	—	a29 1/4	a30	129	23 1/2 Feb	31 1/2 Jun
Richman Bros	*	—	43 1/2	44 1/2	522	41 Feb	47 Apr
Standard Oil of Ohio common	10	—	27	27	364	24 1/2 Feb	35 Jun
Thompson Products common	*	—	a53 3/8	a53 3/8	60	39 3/4 Feb	59 1/2 May
U S Steel common (Un)	*	—	a79 3/8	a79 3/8	22	67 1/2 Mar	83 1/2 July
Youngstown Sheet & Tube	*	—	a81 1/2	a82 1/2	120	65 1/2 Feb	87 1/2 July

For footnotes, see page 42.

WATLING, LERCHEN & CO.

Members

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allen Electric common	1	—	2 1/2	2 1/2	200	2 1/2 Feb	2 1/2 Jan
Briggs Manufacturing	—	—	32	32 1/2	250	29 Feb	36 1/2 Jun
Brown-McLaren	1	—	1 1/4	1 1/4	100	1 1/4 Sep	1 1/4 May
Burroughs Adding Machine com	*	—	16	16	350	12 1/2 Feb	17 1/2 Jun
Consolidated Paper	10	—	21 3/8	21 3/8	800	21 Mar	23 Feb
Continental Motors	1	8 1/2	8 1/4	8 3/8	725	6 1/4 Mar	10 1/2 Jun
Davidson Bros	1	6 1/2	6 1/2	6 1/2	1,800	6 Sep	10 1/2 Jun
Detroit & Cleveland Nav.	5	4 1/4	4 3/8	4 3/4	803	4 Mar	6 1/2 Jun
Detroit Edison	20	—	20 3/8	21	4,016	20 1/2 Mar	21 1/2 Jun
Detroit Gasket common	1	11 1/4	10 1/2	11 1/4	250	9 1/2 Feb	11 1/2 Jan
Detroit Gray Iron common	1	3 3/8	3 3/8	3 3/8	300	2 1/4 Apr	3 1/2 July
Detroit-Michigan Stove	1	—	12 1/2	12 1/4	410	10 1/2 Mar	13 1/2 July
Electromaster	1	3 3/8	3 3/8	3 3/8	7,810	2 1/2 Feb	3 1/2 Jun
Eureka-Williams common	5	—	5	5	100	5 Oct	8 1/2 Jan
Federal Mogul	5	—	17 3/8	17 3/8	100	16 Mar	18 1/2 Jan
Frankenmuth Brewing	1	—	3 1/4	3 1/4	250	4 Feb	4 1/2 Jan
Fruehauf Trailer common	1	23 1/4	22	23 1/4	515	18 Feb	23 1/2 Jan
Gar Wood Industries	1	—	7 1/4	7 1/4	910	5 1/2 Feb	9 1/2 May
General Finance	1	—	6 3/8	6 3/8	100	6 Sep	8 Jan
General Motors	10	—	61 3/4	61 3/4	209	52 1/2 Feb	64 1/2 Jun
Gerity-Michigan Corp	1	5 1/2	5	5 1/2	800	4 Sep	8 1/2 Jan
Goebel Brewing common	1	—	5 3/8	5 3/4	970	4 Mar	5 1/2 May
Hall Lamp common	5	—	6 1/4	6 1/4	115	6 Sep	9 Jan
Hoover Ball & Bearing common	10	21	21	21	305	20 1/2 Feb	23 1/2 Jan
Hoskins Manufacturing	2 1/2	—	13 1/4	13 1/2	278	13 1/4 Sep	15 1/2 Jun
Hudson Motor Car common	*	15 1/2	15 1/2	16 1/2	242	15 1/2 Oct	22 1/2 Jun
Kaiser-Frazer	1	—	10 3/8	10 3/8	335	8 1/2 Feb	15 Jan
Kinsell Drug	1	—	1 1/2	1 1/2	200	1 1/2 Mar	1 1/2 May
Lansing Stamping	1	—	2 1/2	2 1/2	100	2 1/2 Sep	3 1/2 Jan
Masco Screw Products common	1	—	1 1/2	1 1/2	200	1 1/2 Aug	2 May
McClanahan Oil	1	1 1/2	1 1/2	1 1/2	490	1 1/2 July	2 Jan
Murray Corporation	10	13 1/2	13 1/2	13 1/2	400	13 Sep	17 Jan
National Stamping	2	2 1/2	2 1/2	2 1/2	1,835	2 1/2 Feb	3 1/2 Jun
Packard Motor Car	*	4 1/2	4 1/2	4 1/2	600	4 1/2 Feb	5 1/2 May
Parke Davis	—	—	25 3/8	26 3/8	1,695	25 3/8 Sep	33 1/2 Jan
Peninsular Metal Products common	1	—	3 3/8	3 3/8	120	3 3/8 Oct	6 1/2 Jan
Rickel (H W)	2	—	3 3/8	3 3/8	200	3 1/2 July	4 Jan
River Raisin Paper	5	6 1/4	6 1/4	6 3/4	200	6 1/4 Sep	8 Jan
Scotten-Dillon	10	11	10 3/8	11	1,760	8 1/2 Feb	11 1/2 Sep
Sheller Manufacturing	1	15 1/4	15 1/4	15 1/4	425	12 Feb	16 1/2 Jun
Standard Tube class B common	1	2 1/4	2 1/4	2 1/4	200	2 1/4 Oct	3 1/2 May
Timken-Detroit Axle	5	—	21	21 1/2	300	17 1/2 Mar	23 1/2 Jun
Tivoli Brewing common	1	7	7	7	200	5 1/2 Feb	7 1/2 Apr
Udylite Corporation	1	—	9 3/4	9 3/4	970	9 1/4 Oct	12 Jan
United Shirt Distributors common	1	—	11	11	100	11 Feb	14 Jan
U S Radiator new common	1	—	6 3/4	7	300	6 3/4 Oct	7 1/2 Sep
Warner Aircraft	1	1 1/2	1 1/2	1 1/2	200	1 1/2 Feb	2 1/2 May
Wayne Screw Products	1	1 1/2	1 1/2	1 1/2	300	1 1/2 Sep	2 1/2 Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last Sale Price	Low	High	for Week Shares	Low	High
Bandinl Petroleum Company	1	4 3/4	4 3/4	4 3/4	700	4 1/2 Sep	7 1/2 Jun
Barker Bros common	10	23 7/8	23 1/4	24	515	21 1/2 Feb	26 1/2 Jun
Barnhart-Morrow Consolidated	1	—	60c	65c	1,600	52 1/2c Feb	77 1/2c Jan
Basin Oil Co.	200	15 1/4	14 1/2	15 1/4	1,930	10 1/2 Feb	16 1/2 Sep
Bendix Home Appliances Inc.	33 1/2c	—	a13 1/2	a13 1/2	15	15 1/2 July	20 Mar
Blue Diamond Corp.	2	—	7	7	550	6 1/2 Feb	8 Aug
Bolsa Chica Oil Corp.	1	—	8 1/4	8 3/4	1,300	10 1/2 Feb	12 1/2 Jan
Broadway Dept Store	—	11	11	11 1/2	2,225	7 1/2 Mar	15 Jan
California Packing Corp com.	—	—	a37 1/2	a37 1/2	10	28 Feb	38 1/2 Jun
Central Investment Corp	20	27 1/2	27 1/2	27 1/2	455	20 1/2 Mar	31 1/2 Jan
Chrysler Corp	2.50	—	57 1/2	58 1/2	769	54 1/2 Feb	68 1/2 Jun
Clary Multiplier Corp	—	—	5 7/8	6 1/4	525	5 1/2 Sep	6 1/2 Sep
Colorado Fuel & Iron common	—	—	a19 1/2	a19 3/4	50	12 1/2 Mar	20 1/2 July
Preferred	20	—	20	20	440	16 Feb	20 1/2 July
Consolidated Engineering Corp	1	—	6 3/4	6 7/8	700	5 1/2 Apr	7 1/2 May
Consolidated Liquidating Corp	—	—	39 1/8	39 1/2	420	29 1/2 Feb	49 Aug
Creameries of America	1	—	a9 1/2	a10 1/8	110	9 1/2 May	12 1/2 Jan
Dresser Industries, Inc.	50c	—	a24 3/4	a25 1/4	61	21 1/2 Jan	30 1/2 Jun
Electrical Products Corp	4	12 1/2	12 1/2	12 3/4	335	12 1/2 Apr	14 1/2 Jan
Exeter Oil Co Ltd class A	1	85c	82 1/2c	90c	6,750	60c Feb	85c Jan
Farmers & Merchants Natl Bk	100	—	a305	a305	2	295 Feb	320 Mar
Farnsworth Tele & Radio Corp	1	—	6 1/4	6 1/2	820	5 1/2 Mar	11 1/2 Jun
General Motors Corp common	10	—	62	62 1/2	878	51 Mar	64 1/2 Jun
Goodyear Tire & Rubber Co common	—	47 1/2	46 1/4	47 1/2	245	39 Mar	47 1/2 Oct
Hancock Oil Co class A com.	—	—	115	115	195	92 Feb	131 July
Hilton Hotels Corp	5	—	10 1/2	11 1/4	550	10 1/2 Aug	14 1/2 Jan
Holly Development Co	1	5	4 1/4	5 1/4	5,850	1.55 Jan	5 1/2 Aug
Hudson Motor Car Co	—	—	16	16	200	15 1/2 Mar	22 1/2 Jun
Hunts Foods Inc common	6.66 2/3	—	12 1/4	12 3/4	345	12 Sep	18 1/2 Mar
Independent Exploration Co	33 1/2c	10 1/2	10 1/2	11	600	10 1/2 July	17 1/2 Jun
Intercoast Petroleum Corp	10	1.15	1.15	1.35	700	97 1/2c Feb	1.70 Jun
Jade Oil Co	10c	16c	16c	16c	1,000	16c Sep	34c Feb
Kaiser-Frazier Corp	1	10 1/2	10 1/2	10 3/4	16,149	8 1/2 Feb	11 Jan
Kern County Land Co	5	—	46 3/4	46 3/4	555	43 1/2 Sep	51 Apr
Lane-Wells Co	1	26 1/4	26	26 1/4	340	26 1/4 Jan	30 Apr
Lincoln Petroleum Co	10c	1.25	1.20	1.30	850	1.10 Mar	1.60 July
Lockheed Aircraft Corp	1	—	21 1/4	21 3/4	220	14 1/2 Jan	24 1/2 Jun
Mascot Oil Co	1	—	1.00	1.05	1,000	90c Jan	1.30 Apr
Menasco Manufacturing Co.	1	2 1/2	2 1/2	2 1/2	650	1 1/2 Jan	3 1/2 Mar
Merchants Petroleum Co	1	1.10	1.00	1.10	1,600	95c Feb	1.55 July
Monogram Pictures Corp	1	3 1/4	3 1/4	3 1/4	370	3 Jan	5 Jun
Mt Diablo Oil Mng & Dev Co.	1	—	1.45	1.45	300	1.05 Mar	1.80 July
National City Lines Inc.	1	6 1/2	6 1/2	6 1/2	352	6 1/2 Mar	9 May
Nationaly Mallinson Fabrics	1	—	a13 1/2	a13 1/2	25	14 Aug	15 May
Northrop Aircraft Inc.	1	—	a11 1/4	a11 1/4	75	6 1/2 Feb	13 1/2 May

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Occidental Petroleum Corp	1	40c	41c	40c	41c	900	35c Mar	70c Apr
Oceanic Oil Co	1	15	2.65	2.70	2.70	5,200	1.95 Feb	2.90 Jun
Pacific Clay Products	1	15	15	15	15	100	12½ Feb	17 Jun
Pacific Finance Corp common	10	18½	18½	18½	18½	410	15½ Mar	21½ Jun
Pacific Gas & Elec common	25	33½	33½	33½	33½	308	30½ Mar	36 Jan
6% 1st preferred	25	33½	33½	33½	33½	450	33 Mar	35½ Jan
5% redeemable 1st pfd	25	27	27½	27½	27½	435	27 Oct	27½ Sep
Pacific Lighting Corp common	1	52½	52½	52½	52½	478	47½ Mar	55 Jul
Puget Sound Pulp & Timber Co	1	26	26	26	26	10	28½ Aug	28½ Aug
Republic Petroleum Co common	1	24	23	24	24	1,758	22 Mar	32 Jun
Reserve Oil & Gas Co	1	4½	4½	5	5	1,850	3½ Sep	6½ Jun
Rexall Drug Inc	2.50	6	6	6	6	180	5½ Feb	7½ May
Rice Ranch Oil Co	1	75c	80c	80c	80c	600	75c Oct	1.30 May
Richfield Oil Corp common	1	34½	35½	35½	35½	1,160	15½ Jan	49 Jun
Ryan Aeronautical Company	1	6	6½	6½	6½	512	4½ Feb	7 Mar
Safeway Stores Inc	5	a18½	a18½	a18½	a18½	87	17½ Mar	20½ May
Seaboard Finance Co	1	17½	17½	17½	17½	1,210	20½ Jun	20½ Jun
Sears Roebuck & Co	1	39½	39½	39½	39½	607	32½ Feb	41½ July
Security Company	30	49½	49½	50½	50½	86	46 Mar	52½ May
Shell Union Oil Corp	15	a37½	a37½	a37½	a37½	70	28½ Feb	44½ Jun
Sierra Trading Corp	25c	9c	10c	10c	10c	8,000	9c Oct	22c May
Signal Oil & Gas Co class A	1	160	159	160	160	70	122 Feb	180 July
Signal Petroleum Co of Calif	1	25c	26c	26c	26c	7,100	25c Sep	55c Mar
Sinclair Oil Corp	1	25½	26	26	26	1,133	15½ Feb	32½ Jun
Solar Aircraft Co	1	a10½	a10½	a10½	a10½	50	8½ Feb	14½ Mar
Southern Calif Edison Co Ltd com	25	28½	28½	28½	28½	890	25 Mar	30½ July
Original preferred	25	39½	39½	39½	39½	10	36 Mar	42½ May
4.88% cumulative	25	27½	27½	27½	27½	1,145	26 May	28 July
4.48% convertible	25	26½	26½	26½	26½	200	24½ May	28½ Jan
4.32% cumulative preferred	25	23½	24½	24½	24½	615	22½ Jan	25½ Feb
4.56% conv pref	25	27½	28	28	28	200	27½ Aug	29½ July
Southern Calif Gas Co 6% pfd cl A 25	25	33½	33½	33½	33½	285	32½ Feb	37½ Jan
Southern Pacific Company	1	57½	57½	58½	58½	816	44½ Feb	62½ July
Standard Oil Co of Calif	1	65½	65½	65½	65½	539	55 Jan	72½ Jun
Sunray Oil Corp common	1	12½	12½	12½	12½	575	9½ Feb	15½ May
4½% class B preferred	25	21½	21½	21½	21½	495	20 Sep	23½ Aug
Tectron, Inc common	50c	12½	12½	12½	12½	360	12½ Oct	20½ May
\$1.25 conv cum	2	17	17	17	17	225	17 Sep	17 Sep
Transamerica Corporation	2	11½	11½	11½	11½	2,269	10½ Feb	13½ Jan
Transcon & Western Air Inc	5	a14½	a14½	a14½	a14½	160	13½ July	20½ May
Union Oil of California common	25	32½	32½	33½	33½	971	21½ Feb	38½ July
United States Steel Corp	1	80½	80½	80½	80½	426	67½ Mar	83½ July
Universal Consol Oil Co	10	39½	39½	39½	39½	250	38 Sep	44½ July
Mining Stocks—								
Cons Chollar C & S Mng Co	1	1.10	1.10	1.10	1.10	2,300	70c Feb	1.80 Apr
Unlisted Stocks—								
Allis-Chalmers Mfg Co	1	a31½	a32	a32	a32	30	33 Sep	41½ May
American Airlines	1	67½	67½	67½	67½	700	67½ Sep	10 Mar
American Power & Light Co	1	a9½	a9½	a9½	a9½	50	9½ Sep	9½ Sep
American Radiator & Stand San Corp	1	14	14	14	14	300	12½ Mar	16½ May
American Smelt & Refg Co	1	59½	58½	59½	59½	143	48 Mar	65 May
American Tel & Tel Co	100	a151½	a151½	a152½	a152½	867	148½ Mar	157½ May
Anaconda Copper Mining Co	50	36	36	36	36	271	32 Feb	40½ Jun
Armco Steel Corp	10	a28½	a29	a29	a29	138	27½ Feb	31½ May
Armour & Co (Ill)	5	8½	8½	8½	8½	330	8½ Oct	15 May
Atechison Topeka & Santa Fe Ry	100	a115½	a116½	a116½	a116½	80	91 Jan	117½ July
Atlantic Refining Co	25	a39½	a39½	a39½	a39½	25	37½ Sep	49½ July
Avco Mfg Corporation (Del)	3	6½	6½	6½	6½	120	4½ Feb	7½ May
Baldwin Locomotive Works	13	a15½	a15½	a15½	a15½	25	12½ Feb	17½ Jun
Baltimore & Ohio RR Co	100	14	14½	14½	14½	652	10½ Feb	16½ July
Barnsdall Oil Co	5	38½	39½	39½	39½	395	33 Feb	44 Jun
Bendix Aviation Corp	5	a35½	a35½	a35½	a35½	10	27½ Feb	37½ Jun
Bethlehem Steel Corp	1	35½	35½	35½	35½	350	30½ Mar	37½ Jun
Boeing Airplane Co	5	a24½	a25½	a25½	a25½	40	23½ Feb	28½ Mar
Borden Company (The)	15	a40½	a40½	a40½	a40½	50	39½ Mar	42½ July
Borg-Warner Corp	5	59½	57½	59½	59½	265	47 Jan	65 July
Canadian Pacific Ry Co	25	a14½	a14½	a14½	a14½	165	10 Mar	19 May
Caterpillar Tractor Co	1	a51½	a51½	a51½	a51½	20	53½ Mar	61 Apr
Cities Service Company	10	50½	50½	51½	51½	300	33 Mar	63½ Jun
Columbia Gas System Inc	1	11½	11½	11½	11½	400	10½ Feb	14½ Jun
Rights	13.64	13.64	13.64	13.64	13.64	38,350	13 Oct	13 Oct
Commercial Solvents Corp	1	a21	a21	a21	a21	10	24 Apr	27½ Jun
Commonwealth Edison Company	25	26½	26½	26½	26½	573	25½ Sep	28½ May
Commonwealth & Southern Corp	1	3½	3½	3½	3½	8,075	2½ Feb	3½ May
Consolidated Edison Co (N Y)	1	a23½	a23½	a23½	a23½	50	21½ Mar	24½ Jun
Consol Vultee Aircraft Corp	1	a10½	a10½	a10½	a10½	100	9½ Sep	16½ Mar
Continental Motors Corp	1	8½	8½	8½	8½	837	6½ Feb	10 Jun
Continental Oil Co (Del)	5	a58½	a59½	a59½	a59½	14	50 Mar	69 Jun
Crown Zellerbach Corp	5	a29½	a29½	a29½	a29½	70	27½ Sep	33½ Jun
Curtis Publishing Co (The)	1	a9½	a9½	a9½	a9½	75	7½ Feb	13 July
Curtiss-Wright Corp common	1	a10½	a10½	a10½	a10½	122	4½ Feb	12½ July
Electric Bond & Share Co	5	13½	13½	13½	13½	506	9½ Feb	16½ Jun
General Electric Co	1	40	40	40	40	723	32 Mar	42½ Jun
General Foods Corp	1	38½	38½	38½	38½	147	34½ Feb	40 Jun
General Public Utilities Corp	1	12½	12½	12½	12½	560	11½ Feb	15 July
Goodrich (B F) Co	1	a62½	a62½	a62½	a62½	33	51½ Feb	61½ Sep
Graham-Paige Motors Corp	1	a3½	a3½	a3½	a3½	40	3½ Feb	5½ Jan
Great Northern Ry Co preferred	1	a42½	a42½	a42½	a42½	10	37½ Mar	48 Jun
Greyhound Corporation	3	11	11½	11½	11½	373	10 Feb	13½ May
Illinois Central RR	100	a35½	a35½	a35½	a35½	50	34½ Sep	34½ Sep
Interlake Iron Corp	1	a15½	a15½	a15½	a15½	25	11½ Feb	16½ Jun
Int'l Nickel Co of Canada	1	30½	30½	30½	30½	216	25½ Mar	33½ Jun
International Tel & Tel Corp	1	11½	11½	11½	11½	1,022	11½ Oct	16½ Jun
Kennecott Copper Corp	1	58½	58½	58½	58½	291	42½ Feb	59½ Jun
Libby McNeil & Libby	7	9½	9½	9½	9½	125	8½ Feb	10½ Apr
Loew's Inc	15½	15½	15½	15½	15½	345	15½ Oct	19½ Apr
McKesson & Robbins Inc	18	a31½	a31½	a31½	a31½	75	31½ Mar	31½ Mar
Montgomery Ward & Co Inc	1	a56½	a56½	a56½	a56½	340	48½ Feb	63½ May
Nash-Kelvinator Corp	5	a17½	a17½	a17½	a17½	50	15½ Mar	21½ Jun
Nat Distillers Prod Corp	1	19½	19½	19½	19½	518	18½ Feb	22½ May
New York Central RR	1	16½	16½	16½	16½	785	12½ Mar	18½ July
North American Aviation Inc	1	11	10½	11	11	840	9½ Feb	13½ May
North American Co	10	a15½	a15½	a15½	a15½	119	15½ Apr	16½ Jan
Northern Pacific Ry Co	100	21½	21½	21½	21½	166	17½ Feb	27½ Jun
Ohio Oil Company	1	33½	33½	33½	33½	150	26½ Feb	40½ Jun
Packard Motor Car Co	1	4½	4½	4½	4½	1,100	4½ Feb	5½ May
Paramount Pictures Inc	1	21½	21½	21½	21½	500	18½ Feb	26½ May
Pennsylvania Railroad Co	50	a19½	a19½	a19½	a19½	148	16½ Feb	21½ May
Pepsi-Cola Co	33½	10½	10½	10½	10½	375	9½ Sep	22 Jan
Phelps Dodge Corporation	25	a55	a55½	a55½	a55½	135	41½ Mar	57 May
Pullman Inc	1	a42½	a42½	a42½	a42½	93	42½ Aug	49½ May
Pure Oil Company	1	34½	34½	34½	34½	115	25½ Feb	44 May
Radio Corp of America	1	11½	11½	11½	11½	1,380	8 Feb	15 Jan
Radio-Keith-Orpheum Corp	1	a67½	a67½	a67½	a67½	150	7½ Sep	11 May
Republic Pictures Corp	50c	3	3	3	3	750	3 Sep	5½ May
Republic Steel Corp	1	29½	29½	30	30	815	22½ Feb	31½ Jun
St Regis Paper Co	5	a10½	a10½	a10½	a10½	25	9½ Jan	13½ May
Schenley Distillers Corp	1.75	a28½	a28½	a28½	a28½	50	26 Feb	32½ Apr
Scoony-Vacuum Oil Co	15	18½	18½	19	19	950	15 Feb	23½ Jun
Southern Railway Co	1	a44½	a44½	a44½	a44½	75	35½ Feb	47 May
Standard Brands Inc	1	22½	22½	22½	22½	210	22½ Sep	28½ Jun
Standard Oil Co (Ind)	25	44	44½	44½	44½	408	38 Mar	52½ Jun
Standard Oil Co (N J)	25	a77½	a77½	a77½	a77½	371	71½ Feb	85½ July
Stone & Webster Inc	1	a15½	a15½	a15½	a15½	41	11½ Mar	18 July

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Studebaker Corp	1	23½	23½	23½	23½	500	17 Feb	29½ Jun
Swift & Company	25	a30½	a30½	a30½	a30½	50	30½ Mar	36½ Jan
Texas Company	25	56½	56½	56½	56½	290	54½ Feb	66½ Jun
Texas Gulf Sulphur Co	1	a64	a65	a65	a65	145	49½ Feb	68½ Jun
Tide Water Associated Oil Co	10	25½	25½	25½	25½	139	19½ Feb	32 Jun
Tri-Continental Corp	1	8½	8½	8½	8½	100	8½ Sep	8½ Oct
Twentieth-Century Fox	1	a19½	a19½	a19½	a19½	100	19 Aug	25½ Apr
Union Carbide & Carbon Co	1	39½	39½	39½	39½	363	39½ July	42½ Jun
Union Pacific Railroad Co new com	50	a90½	a90½	a90½	a90½	129	92½ Aug	92½ Aug
United Aircraft Corp	5	27½	28½	28½	28½	295	23½ Feb	30 Aug
United Air Lines, Inc	10	a11½	a11½	a12½	a12½	75	12½ Aug	19 Apr
United Corporation (Del)	1	3	3	3	3	285	2½ Feb	3½ May
U S Rubber Co	10	45½	45½	45½	45½	110	38½ Feb	49½ Jun
Warner Bros Pictures Inc	5	a97½	a97½	a97½	a97½	38	9½ Oct	14 May
Western Union Telegraph Co	1	19	19	19	19	150	18½ Feb	24½ May
Westinghouse Electric Corp	12½	27½	27½	27½	27½	680	25½ Feb	33 Jun
Woolworth Co (F W)	10	a45½	a46½	a46½	a46½	159	44½ Sep	49½ Jun

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
American Stores	1	23½	23½	23½	23½	387	22½ Mar	27½ Apr
American Tel & Tel	100	151½	151½	152½	152½	1,448	147½ Mar	158½ Jun
Baldwin Locomotive Works	13	15½	15½	15½	15½	40	12½ Feb	17 Jun
Chrysler Corp	2½	58½	57½	59	59	490	52½ Feb	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED OCTOBER 8

PACIFIC COAST SECURITIES

DEAN WITTER & Co.

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SAN FRANCISCO - LOS ANGELES - HONOLULU

San Francisco Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
Air Reduction Co (Un).....	—	a21½ a21½	35	21½ Sep 26¼ May
Alaska Juneau Gold Min Co.....	10	3¼ 3¼	200	3¼ Sep 4¼ May
American Airlines Inc (Un).....	6¾	6¾ 6¾	350	6¾ Oct 10 Mar
American Factors Ltd (Un).....	20	21 21	100	20½ July 27 Jan
American & Foreign Power (Un).....	—	a2 a2	50	1½ Sep 4 May
American Power & Light (Un).....	—	a10 a10	50	7 Feb 11½ Jun
Amer Radiator & Stan San (Un).....	a13¾	a13¾ a14	170	12½ Mar 16¼ May
Amer Smelting & Refining (Un).....	—	a57½ a58¾	110	51½ Jan 67 Jun
American Tel & Tel Co (Un).....	100	152¾ 152¾	839	149¼ Mar 155 May
American Viscose Corp (Un).....	14	a66¾ a66¾	50	50¼ Feb 70 Jun
American Woolen Co (Un).....	—	48½ 48½	283	37 Mar 57¼ Aug
Anaconda Copper Mining (Un).....	50	36 36½	595	31 Feb 40½ May
Anglo California National Bank.....	20	28¾ 28¾	992	28½ May 32¼ Jan
Armour & Co (Ill.) (Un).....	5	8¼ 8¼	315	8¼ Oct 15 May
Atchison Top & Santa Fe (Un).....	100	a116 a116¾	135	89¼ Feb 119½ Sep
Atlas Corp (Un).....	5	a21½ a21½	7	20 Feb 24 May
Atlas Imperial Diesel Engine.....	250	5¼ 5¼	300	5¼ Sep 9 May
Avco Mfg Corp (Un).....	3	6½ 6½	940	4½ Feb 7½ Sep
Baldwin Locomotive (Un).....	13	a15 a15	50	12½ Mar 17¼ Jun
Bank of California N A.....	100	300 300	15	230 Mar 360 Jun
Barnsdall Oil Co (Un).....	5	a38¾ a38¾	50	38 Sep 42 May
Bendix Aviation Corp (Un).....	5	35¾ 35¾	450	26¾ Feb 38 Jun
Bendix Home Appliance.....	33½	13¾ 13¾	110	13¾ Oct 19¾ Mar
Bethlehem Steel (Un).....	—	35¾ 35¾	260	30½ Mar 37¾ Sep
Bishop Oil Co.....	2	14 14	1,287	6½ Feb 30 Jun
Blair Holdings Corp (Un).....	1	3¼ 3¼	1,980	3 Feb 4¼ Jun
Borden Co (Un).....	15	a40¾ a40¾	10	40¼ Sep 41¾ Sep
Borg-Warner Corp (Un).....	5	a57¼ a57¼	20	59 Aug 64¼ Jun
Bunker Hill & Sullivan (Un).....	2½	21¾ 22½	550	16¼ Mar 24¼ Jun
Calamba Sugar Cap.....	1	7¼ 7¼	100	7 Feb 8¼ Jun
Calaveras Cement Co.....	5	5¼ 5¼	300	3¼ Apr 6¼ Jun
California Art Tile class A.....	—	12 12	120	9¼ Feb 12 Sep
California Packing Corp com.....	—	38 37¼	2,107	28 Feb 40½ Jun
Preferred.....	50	53 53	31	52 Feb 54 Sep
Canada Dry Ginger Ale (Un).....	12½	a10¼ a10¼	60	13¾ Apr 15 May
Canadian Pacific Ry (Un).....	25	a14¾ a14¾	25	10 Mar 19½ May
Caterpillar Tractor Co.....	—	a51¾ a52¼	174	50½ Sep 68¼ May
Celanese Corp of America.....	—	a32¾ a33¼	123	33½ July 38 Jun
Central Eureka Mining Co.....	1	1.55 1.55	1,044	68¢ Apr 1.95 Sep
Chesapeake & Ohio Ry (Un).....	25	a37¼ a37¾	127	37¼ Sep 44½ Jan
Chicago Milwaukee St Paul & Pacific— Preferred v t c.....	100	a33¾ a34¾	165	36¼ Sep 37 Sep
Chrysler Corp.....	250	a58½ a58½	233	54 Mar 65½ Jun
Cities Service Co (Un).....	10	50¾ 50¾	108	32¾ Feb 62¾ July
Clorox Chemical Co.....	3½	28 28	173	20¼ Mar 28 Sep
Colorado Fuel & Iron common.....	—	19½ 19½	140	13½ Mar 20½ July
Preferred.....	20	a19¾ a19¾	24	17¼ Apr 20½ July
Columbia Broadcast System cl B.....	2½	a23¾ a23¾	20	27¾ Apr 27¾ Apr
Columbia Gas System rights.....	—	¾ ¾	3,715	¾ Oct ¾ Oct
Commonwealth & Southern (Un).....	—	3¾ 3¼	2,752	2¼ Feb 3½ Oct
Commonwealth Edison.....	25	a25¾ a26¼	139	25¾ Sep 38 May
Consolidated Chemical Ind class A.....	—	45 45	213	38¼ Mar 48 July
Consolidated Edison Co of N Y (Un).....	—	a23¾ a23¾	278	21 Mar 25 Jun
Consolidated Natural Gas (Un).....	15	a44¾ a45¾	39	45 Sep 49¾ Apr
Consolidated Vultee Aircraft.....	1	a10¾ a10¾	25	9¾ Aug 16¾ Mar
Continental Motors (Un).....	1	8¾ 8¾	500	7¾ Jan 10½ Jun
Continental Oil Co (Del) (Un).....	5	a59¾ a58½	15	49 Feb 63¼ Jun
Creameries of Amer Inc.....	1	9¾ 9¾	425	9½ Sep 13 Jan
Crocker First Natl Bank.....	100	325 325	32	325 May 365 Jan
Crown Zellerbach Corp common.....	5	29¾ 28¾	2,858	26¾ Mar 34¼ Jun
\$4.20 preferred.....	—	97 97	20	91½ Feb 103¼ July
2nd preferred.....	—	100¼ 100¼	12	100 Sep 128½ May
Crucible Steel Co of Amer (Un).....	—	a23¾ a23¾	51	22¾ Feb 28½ Jun
Curtis Publishing Co (Un).....	—	10¾ 10¾	250	7¾ Feb 13 July
Curtiss-Wright Corp (Un).....	1	10¾ 10¾	1,820	4¾ Feb 12¾ July
Cypress Abbey Co.....	2	77c 77c	400	50c May 1.00 Feb
Di Giorgio Fruit \$3 pfd.....	—	60 60	10	58½ Jan 60 Mar
Doernbecher Mfg Co.....	—	6¾ 6¾	300	6¾ Sep 8¼ Jan
Dunsmuir Oil Fields Co (Un).....	—	27¾ 28¼	49½	25¾ Mar 31½ Apr
Dow Chemical Co common.....	15	a46¼ a46¾	35	34¾ Feb 47¾ Sep
Dumbarton Bridge (Un).....	10	5 5	100	4¼ Feb 5½ July
Eastman Kodak Co of N J (Un).....	10	a43¾ a43¾	60	39 Mar 44 Sep
El Dorado Oil Works.....	—	23¾ 24	760	15½ Feb 25 Apr
Electrical Products Corp.....	4	a12¾ a12¾	30	12½ Apr 13¼ Feb
Emporium Capwell Co.....	—	37¾ 37¾	937	30 Mar 42½ Jun
Eureka Corp Ltd.....	1	1.50 1.50	1,350	1.05 Apr 3¼ Jan
Ewa Plantation Co.....	20	15 15	75	14¼ Jan 21½ Jan
Farnsworth Tele & Radio.....	1	6½ 6½	2,575	5½ Mar 11¼ Jun
Food Machinery Corp.....	10	a35¾ a35¾	39	34½ Mar 46½ Jun
General Electric Co (Un).....	—	39¾ 40¼	988	31¾ Mar 42¼ May
General Food Corp (Un).....	—	a38¾ a38¾	65	35 Feb 40¼ Jun
General Metals Corp.....	2½	a14¾ a14¾	20	11½ May 12 Feb
General Motors Corp com.....	10	a62¼ a62¾	496	51 Mar 65 Aug
General Paint Corp common.....	—	16 16¼	300	16 Oct 23 Jan
Golden State Co Ltd common.....	—	18 18	880	15½ Feb 20½ Jun
4½ preferred.....	100	68¼ 68¼	13	66 Feb 72¾ Jan
Goodrich (B F) Co (Un).....	—	a62¾ a62¾	50	53 Apr 55 Apr
Goodyear Tire & Rubber (Un).....	—	48 48	611	39¾ Mar 48 Oct
Great North Ry non-cum pfd (Un).....	—	a43¼ a42¼	150	40 Mar 48 May
Greyhound Corp.....	3	11 11	450	10½ Feb 13¼ May
Hale Bros Stores Inc.....	—	17¾ 17½	215	15¾ Aug 19 Jan
Hawaiian Pineapple Co Ltd.....	—	18 18½	1,627	16½ Feb 22 Apr
Holly Development.....	1	5 4¾	3,900	1.60 Jan 5¼ Aug
Holly Oil Co (Un).....	—	5½ 5½	100	5½ Oct 10½ May
Honolulu Oil Corp.....	—	69½ 69½	1,168	52½ Feb 78 May
Hunt Foods Inc.....	6.66½	12¾ 12¾	890	12½ Sep 19 Mar
Idaho Maryland Mines Corp (Un).....	1	2.00 2.05	2,300	1.90 Apr 2.85 Jun
Independent Exploration Co.....	33½	10¾ 10¾	830	10¾ July 17¼ Jun
International Nickel of Canada (Un).....	—	31¾ 31¾	140	25 Mar 32 July
International Tel & Tel com (Un).....	—	a11¾ a11¾	39	11½ Feb 16¼ Jun
IXL Mining Co.....	—	58c 58c	500	56c Sep 92c Jun
Johns-Manville Corp (Un).....	—	36¾ 36¾	100	34 Sep 42¼ Jun

For footnotes see page 42.

STOCKS—

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
	Par	Low High		Low High
Kaiser-Frazer Corp.....	1	10¾ 10¾	2,455	8¼ Feb 15 Jan
Kennecott Copper Corp (Un).....	—	a58¾ a59	155	43 Feb 59¾ July
Kern County Land Company.....	5	44 43¾	655	43¼ Oct 51 Apr
Langendorf United Bk class A.....	—	a25 a25	50	— — —
Leslie Salt Co.....	10	35 34	180	32 Feb 35½ Jan
Libby McNeill & Libby.....	7	a9¼ a9¼	20	8½ Feb 10¾ Apr
Lockheed Aircraft Corp.....	1	a21¾ a21¾	30	14 Feb 24½ Jun
Loew's Inc (Un).....	—	15¾ 15¾	150	15¾ Oct 20 May
Macy & C (R H) common.....	—	a34¼ a34¼	50	32¼ Mar 36½ July
Magnavox Co.....	1	a13½ a13½	1	9¾ Feb 16¼ July
Marshall Calculating Machine.....	5	26½ 26½	231	24 Mar 31 May
Marine Bancorporation (Un).....	—	38 38½	125	35 Feb 40 July
Matson Navigation Co (Un).....	—	14 14¼	510	13½ Mar 17¼ Jan
McKesson & Robbins Inc (Un).....	18	a30¾ a31¾	130	31 Mar 34¼ Jan
Meier & Frank Co Inc.....	10	25 25	117	25 May 26½ Jan
Menasco Mfg Co.....	—	2.25 2.40	890	1.15 Jan 3¼ Mar
M J & M & M Cons (Un).....	1	23c 23c	1,050	18c Mar 39c Jun
Mindanao Mother Lode.....	10c	25c 27c	1,700	24c Sep 51c May
Montgomery Ward & Co (Un).....	—	56¾ 55¾	1,254	48½ Mar 65 Jun
Morrison-Knudsen Co.....	10	17¾ 18	400	14½ Feb 20 Jun
Nash-Kelvinator Corp (Un).....	5	17¼ 17¼	295	15¾ Mar 21¾ Jun
National Auto Fibres.....	1	10¾ 11¼	360	8¾ Feb 13½ July
National Distillers Prod (Un).....	—	19½ 19½	295	18¾ Mar 22¼ May
Natl Linen Service Corp.....	1	a6¼ a6¼	50	6 Sep 6¼ May
Natoma Company.....	—	10 10	50	10 Sep 11¼ Jan
New Park Mining Co.....	1	1.65 1.65	200	1.55 Feb 2.00 Jun
N Y Central RR (Un).....	—	16½ 16½	775	12¾ Feb 18¼ July
North American Aviation (Un).....	1	11 11	200	8¼ Jan 13¾ May
North American Co common (Un).....	10	a15¼ a15¼	78	15 Feb 17 Jun
North American Invest com.....	100	13½ 13½	63	9¾ Feb 18½ May
North American Oil Cons.....	10	61 61	232	32¼ Feb 69 July
Northern Pacific Railway (Un).....	100	a21¾ a21¾	105	17¼ Feb 27 Jun
Occidental Petroleum.....	1	40c 40c	670	39c Feb 68c Apr
Ohio Oil Co (Un).....	—	a33¾ a33¾	155	27½ Feb 41½ Jun
Oliver United Filters class B.....	—	13¾ 13¾	205	10½ Feb 14¼ Aug
Pacific Coast Aggregates.....	5	4¼ 4¼	10,764	4¼ Sep 6¼ May
Pac Gas & Electric com.....	25	33½ 33½	4,301	30¾ Mar 36¾ Jan
6½ 1st preferred.....	25	34 33¾	1,453	33 Mar 35¼ Apr
5½ 1st preferred.....	25	30¾ 30¾	150	29¾ Mar 32 July
5½ 1st preferred.....	25	28 28	281	27½ Jan 29¼ Jan
5½ redeemable 1st pfd.....	25	27½ 27½	710	27½ Oct 27¼ Sep
Pacific Lighting Corp common.....	—	54 52½	730	47 Mar 55½ July
\$5 preferred.....	103½	103 103½	34	101¼ May 104 Jun
Pacific Portland Cement com (Un).....	10	44 44	30	20½ Jan 52 Jun
6½ 1st preferred (Un).....	100	137 137½	96	115 Jan 137½ Oct
Pacific Public Service com.....	—	17¼ 17¼	156	12½ Feb 17¼ Oct
1st preferred.....	—	24¼ 24¼	389	22½ Mar 26 Jun
Pacific Tel & Tel com.....	100	95 93¼	95	90 Feb 104½ Jun
Pacific Tel & Tel preferred.....	100	135½ 135½	22	135½ Oct 148½ Apr
Packard Motor Co com (Un).....	—	4¾ 4¾	870	4¾ Feb 5¾ May
Pan American Airways (Un).....	—	a8½ a9	190	8¾ Mar 11¼ May
Paraffine Companies common.....	—	21½ 21¼	597	21½ Oct 28 May
Paramount Pictures (Un).....	1	a21½ a21½	25	18½ Feb 26¼ May
Park Utah Cons Mines (Un).....	1	2¼ 2¼	400	2¼ Jan 3 Apr
Pennsylvania RR Co (Un).....	50	a19¾ a19¾	281	17 Feb 22 May
Pepsi Cola Co (Un).....	33½	10½ 10¼	446	9¼ Sep 22 Jan
Phelps Dodge Corp (Un).....	25	55 55	399	41 Feb 58¾ July
Puget Sound Pulp & Timber.....	—	26¾ 26¾	675	26 July 29¾ Aug
Pulman Inc (Un).....	—	42¼ 42¼	243	42¼ Oct 49½ May
Pure Oil Co (Un).....	—	34¾ 34¾	250	26¼ Feb 42¼ May
Radio Corp of America (Un).....	—	11¾ 12	640	8 Feb 15 Jun
Radio Keith Orpheum (Un).....	1	7½ 7½	430	7½ Feb 11¼ May
Ry Equipment & Realty Co Ltd pfd.....	100	46 48	170	34 May 54 Jan
Rayonier Incorp common.....	1	a31¾ a32¾	101	22½ Feb 35 Jun
Republic Petroleum Co.....	1	23¾ 23¾	340	23¼ Feb 32¼ Jun
Republic Steel Corp (Un).....	—	29¾ 29¾	588	22½ Feb 31¼ Jun
Reynolds Tobacco "B" (Un).....	10	a35¾ a36	105	36¼ Apr 40¼ Jan
Rheem Manufacturing Co.....	—	20 20½	424	19¼ Sep 24 May
Richfield Oil Corp.....	—	34½ 35	1,740	15¼ Jan 48¼ Jun
Riverside Cement Co class A (Un).....	—	22¼ 23	405	15¼ Feb 23¼ Jun
Roos Bros.....	1	28¾ 28¾	60	27½ Mar 34½ May
S & W Fine Foods Inc.....	10	14 13½	640	13½ Sep 18½ May
Safeway Stores Inc.....	5	18 18	460	17½ Aug 21 May
San Maurice Mining.....	P 10	9c 9c	30,000	9c Jan 21c Jun
Sears, Roebuck & Co.....	—	39¾ 39¾	577	32¾ Feb 41¾ May
Shell Union Oil.....	15	37½ 37½	341	30¾ Mar 46½ Jun
Signal Oil & Gas Co class A.....	—	160 160	40	122 Feb 180 July
Sinclair Oil Corp (Un).....	—	25½ 25½	1,990	15 Feb 32¼ Jun
Soco-Vacuum Oil (Un).....	15	18¾ 18¾	632	14½ Feb 23 Jun
Soundview Pulp Co.....	5	30 29½	835	28 Feb 34 May
Southern Calif Edison Co com (Un).....	—	a28¾ a29¾	327	25¼ Mar 30¾ Jun
4.56% conv preference.....	25	a23¾ a24¾	178	27¾ Aug 29¼ July
4.88% preferred.....	25	a26¾ a27¾	123	24¾ May 28½ Jan
Southern Calif Gas Co pfd.....	25	33 33½	209	32¼ Mar 34 Jan
Southern Pacific Co.....	—	58¾ 58¾	561	44 Feb 62¼ July
Sperry Corp.....	1	28¾ 28¾	975	22 Feb 30¼ Jun
Spiegel Inc common.....	2	a10¼ a10¼	60	9¼ Feb 13¼ May
Spring Valley Co.....	—	45c 45c	230	45c May 1.10 Jan
Standard Brands Inc (Un).....	—	a22¼ a22¼	20	22½ Sep 29 Jun
Standard Oil Co of Calif.....	—	66 66½	1,293	54¼ Jan 73 Jun
Standard Oil Co of N J (Un).....	25	78¾ 77¼	483	69¾ Feb 90¼ Jun
Studebaker Corp (Un).....	—	23¼ 23¼	110	16¼ Feb 28¼ May
Sunset McKee Co (Un).....	10	15¾ 15¾	20	15 Sep 16¼ Jun
Swift & Co (Un).....	25	a29¾ a30¾	60	31¼ Sep 36¼ Jan
Texas Company (Un).....	25	57¼ 57¼	195	52¼ Feb 66¼ Jun
Tide Water Ass'd Oil com.....	10	26½ 26½	435	19½ Feb 32¾ Jun
Transamerica Corp.....	2	11 11¼	6,857	10½ Feb 13¾ Jan
Transcontinental & West Air.....	5	15 15	172	13¾ July 21¼ Mar
Union Carbide & Carbon (Un).....	—	40½ 40½	430	38 Sep 42¾ July
Union Oil Co of Calif com.....	25	32¾ 32¾	1,008	21½ Feb 38¼ July
Union Oil Co of Calif preferred.....	—	a90 a90	11	90½ Sep 96¼ Apr
Union Sugar.....	12½	15 15	200	14¼ Apr 20 Jan</

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED OCTOBER 8

Montreal Stock Exchange

STOCKS—	Canadian Funds		Sales for Week Shares	Range Since January 1	
	Friday Last Sale Price	Week's Range of Prices Low High		Low	High
Abitibi Power & Paper common	16 3/8	16 1/8 16 3/4	1,648	12 1/2 Mar	19 3/4 May
\$1.50 preferred	20	19 3/8 19 3/8	2,371	17 1/2 Mar	21 1/4 May
\$2.50 preferred	20	37 37 3/4	165	36 1/2 Mar	39 Apr
Acadia-Atlantic Sugar class A	23 1/2	22 7/8 24 1/2	2,680	16 1/2 Sep	24 1/2 Oct
5% preferred	100	98 98 98	10	98 Oct	101 1/2 July
Agnew-Surpass Shoe	9	9 9 3/4	425	7 3/4 Mar	9 1/4 Oct
Alkoma Steel	51 3/4	45 52 1/8	2,311	33 3/4 Mar	56 1/2 Apr
Aluminium Ltd	58	56 1/4 58	1,750	43 Feb	65 1/4 Jun
Aluminum Co of Can 4% pfd	25 1/4	25 25 1/4	445	24 Feb	25 1/2 Apr
Anglo Can Tel Co 4 1/2% pfd	50	44 1/2 45	150	44 Sep	49 Feb
Argus Corp Ltd common	40c	40c 40c	355	5 3/4 Mar	7 3/4 Jan
Warrants	40c	40c 40c	1,700	30c Mar	66c Jan
Asbestos Corp	26 1/2	25 1/2 27 1/2	1,825	24 1/2 Mar	29 1/2 May
Bathurst Power & Paper class A	25	21 21 1/2	326	17 1/2 Mar	22 1/2 Sep
Bell Telephone new common	43 7/8	43 3/8 44	6,469	43 Sep	44 Oct
Bralorne Mines Ltd	7.10	7.10 7.10	100	7 July	11 Jan
Brazilian Trac Light & Power	19 3/8	20	3,634	17 Feb	22 1/2 May
British American Oil common	23 3/8	23 1/2 24 1/2	850	20 1/2 Feb	25 May
3 3/4% conv preferred	25	26 26 1/4	275	24 Jan	27 1/4 May
British Columbia Elec Co 4% pfd	88 1/2	88 1/2 89	45	88 1/2 Oct	96 3/4 Jan
British Columbia Forest Products	3 3/8	3 1/2 3 3/4	1,950	2 7/8 Mar	4 1/2 May
British Columbia Power Corp cl B	3	3 3	6	2 1/4 Mar	3 1/2 Sep
Bruck Mills \$1.20 partic class A	17 1/2	17 1/2 17 1/2	365	17 1/2 Sep	20 Sep
Class B	6 1/2	6 1/2 6 1/2	330	5 Sep	6 1/2 Oct
Building Products	35 1/2	34 35 1/2	475	28 1/2 Feb	36 July
Canada Cement common	20 1/2	20 1/2 20 1/2	133	14 1/2 Mar	22 May
\$1.30 preferred	20	27 1/2 28	780	27 Jan	30 Aug
Canada Forgings class A	26 1/2	26 1/2 26 1/2	45	25 Jan	28 Jun
Canada Steamship common	12 3/4	12 1/2 12 3/4	262	11 Mar	14 1/4 May
5% preferred	50	36 36	100	35 1/2 Mar	42 Jun
Canadian Breweries	21 1/8	20 1/4 21 1/8	3,399	17 1/2 Mar	23 1/2 Jan
Canadian Bronze	47 1/2	47 1/2 47 1/2	438	34 Feb	48 Sep
5% preferred	100	105 105 105	20	101 Apr	105 Oct
Canadian Car & Foundry common	14 1/2	12 1/4 14 1/2	2,395	9 1/4 Mar	15 Jun
Class A	20	16 16 1/2	875	15 Mar	18 1/2 Jun
Canadian Celanese common	80	80 80	682	58 Feb	90 July
\$1.75 series	25	39c 38c 39c	530	35 1/4 Mar	40 Aug
Canadian Cottons common	46	46 46	100	44 Jan	47 Jun
6% preferred	25	26 26 26	145	25 Jan	30 Jun
Canadian Foreign Investment	30 1/2	30 1/2 31 3/8	90	26 1/4 Mar	36 May
Canadian Ind Alcohol class A	13 3/4	13 13 3/8	3,280	10 Mar	14 1/4 May
Class B	14 1/8	13 1/4 14 1/4	631	10 Mar	14 1/4 Oct
Canadian Locomotive	27 1/2	25 1/2 28 1/2	3,015	20 1/2 Mar	30 Jan
Canadian Oil Companies	13 1/4	13 1/2 13 1/2	200	15 Jan	15 Jan
Canadian Pacific Railway	16 3/4	16 1/4 16 3/4	4,216	12 1/2 Mar	21 1/4 May
Cockshutt Plow	13	13 13 3/8	1,110	10 Feb	16 1/2 Aug
Rights	55c	50c 65c	8,543	40c Sep	80c Sep
Consolidated Mining & Smelting	118	112 118	3,009	91 1/2 Mar	121 3/4 Jun
Distillers Seagrams	18	17 1/4 18	1,410	16 1/2 Mar	22 1/2 May
Dominion Bridge	30	29 1/2 30	236	27 Feb	33 1/2 May
Dominion Coal 6% preferred	23	20 20 1/2	155	16 Feb	21 1/4 Jun
Dominion Dairies common	8	8	15	8 Feb	10 Jan
Dominion Foundries & Steel	25 1/2	25 1/2 25 1/2	35	23 Feb	28 Jan
Dominion Glass common	36	35 36	225	30 Feb	38 Jun
7% preferred	20	34 34	25	32 1/4 Jan	35 Jun
Dominion Steel & Coal class B	16 3/8	15 3/4 16 3/4	4,750	14 Feb	19 1/2 May
Dominion Stores Ltd	23	23 23	85	23 Mar	26 1/2 Jan
Dominion Tar & Chemical common	24 3/4	25	100	22 1/2 Mar	27 1/2 May
Dominion Textile common	11 3/8	11 3/8 11 3/8	4,216	11 Feb	13 1/2 May
7% preferred	100	168 1/2 169	49	165 Mar	170 July
Donnacona Paper 4 1/2% pfd	100	99 3/4 100	70	98 May	105 Jan
Eddy Paper Co class A preferred	20	17 3/4 17 3/4	100	16 1/4 Mar	19 1/2 May
Estabrooks (T H) 4 1/2% pfd	25	21 3/4 21 3/4	100	21 3/4 Jun	23 July
Famous Players Canada Corp	15 3/4	15 1/2 15 3/4	550	15 1/2 Mar	18 1/2 May
Foundation Co of Canada	24	23 24	95	19 Mar	24 1/2 Jan
Gatineau Power common	17 1/4	16 1/2 17 1/4	220	16 1/2 Oct	20 Jan
5% preferred	100	102 1/2 103 1/2	45	100 Sep	108 Jan
General Bakeries Ltd	2 1/4	2 1/4 2 1/4	100	2 Sep	4 Jan
General Steel Wares common	15 1/2	15 15 1/2	530	14 Feb	17 1/4 Jun
5% preferred	100	103 103 104	115	101 Apr	105 Jun
Goodyear Tire 4% pfd inc 1927	50	50 3/4 50 3/4	35	50 Jan	52 1/2 Jan
Gypsum Lime & Alabastine	15	15 15 1/4	445	13 Mar	17 May
Hamilton Bridge	8 1/4	8 1/4 8 1/2	275	6 1/2 Feb	9 1/2 May
Howard Smith Paper common	34	32 3/4 34	895	23 1/4 Feb	35 1/4 Sep
\$2 preferred	50	47 47 47	480	44 Mar	49 July
Hudson Bay Mining & Smelting	54	50 1/2 54 3/4	4,075	43 1/2 Jan	53 1/4 Oct
Imperial Oil Ltd	19	18 3/8 19 3/4	29,293	14 Mar	19 3/4 Oct
Imperial Tobacco of Canada common	13	13 13	2,540	12 Jan	14 Jan
4% preferred	25	25 25	465	24 1/4 Mar	25 1/2 May
6% preferred	11	7 1/4 7 1/4	300	6 3/4 Jan	7 1/4 July
Indust Acceptance Corp new com	20 1/2	21 1/2 21 1/2	667	20 1/2 Oct	25 Sep
4 1/4% preferred	100	85 85	10	85 Aug	92 Jan
5% preferred	100	99 1/2 99 1/2	100	99 1/2 Oct	103 May
Intercolonial Coal common	100	30 30	25	22 Jan	34 Jun
International Bronze common	8 3/8	8 3/8 8 3/4	220	8 Sep	13 Jan
6% preferred	25	20 1/2 20 1/2	45	20 Sep	27 Jan
International Nickel of Canada	35 1/2	34 1/2 36 1/4	3,374	29 1/2 Mar	39 3/4 Jun
International Paper common	64	62 1/8 64	2,740	46 Mar	70 3/4 Jun
International Petroleum Co Ltd	13 1/4	12 3/8 13 1/4	16,920	11 Mar	16 1/2 Jun
International Power	47 1/2	45 47 1/2	51	39 Mar	53 Jun
International Utilities Corp	13 3/8	12 3/4 13 3/8	980	10 1/2 Mar	13 1/4 Jun
Jamaica Public Service com	12	12 12	185	11 1/4 Mar	14 Jan
Labatt Ltd (John)	23 1/2	23 23 1/2	225	23 Mar	25 1/2 Jun
Lake of the Woods common	27 1/2	27 1/2 27 1/2	357	27 Feb	32 1/2 Jan
Laura Secord Candy	3	14 14 1/4	125	13 1/2 Mar	17 1/2 Jan
Lewis Bros Ltd	25	26 26	15	22 Jan	26 Oct
Lindsay (C W) common	14	14 14 1/4	125	14 Oct	16 Apr
6 1/2% preferred	100	15 15	3	12 Jan	18 Aug
MacMillan Export class A	10	10 10 1/4	727	9 Feb	11 July
Class B	7 1/8	8	800	5 Mar	9 1/4 Sep
Massey-Harris	22 1/2	22 22 3/4	5,506	16 Mar	23 July
McCull-Fontenac Oil	13 3/8	13 1/2 14	2,112	9 1/2 Mar	16 1/2 May
Mitchell (Robert)	18 1/2	18 3/4 18 3/4	250	16 Feb	21 1/2 May
Montreal Cottons preferred	25	38 3/4 38 3/4	40	38 Feb	40 Feb
Montreal Locomotive	17 1/2	16 18	3,245	14 Mar	18 1/2 May
Montreal Telegraph	40	49 3/4 50	32	45 Jun	50 Sep
Montreal Tramways	100	38 40	153	30 Apr	41 Jun
Murphy Paint Co	21 1/2	21 1/2	5	21 1/2 Oct	24 July

For footnotes, see page 42.

STOCKS—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last Sale Price	Range of Prices		For Week Shares	Range Since January 1			
			Low	High		Low		High	
National Breweries common.....*		42½	41	42½	2,525	37	Mar	45	Jan
7% preferred.....	25	—	42	42	15	41¾	Mar	45¼	Apr
National Drug & Chemical pfd.....	5	—	11¾	11¾	110	10½	Sep	13	Jun
National Steel Car Corp.....*		23½	22	23½	1,085	18	Mar	26	May
Niagara Wire Weaving.....*		—	22	22	80	21½	Sep	25½	Jan
Noranda Mines Ltd.....*		52½	51½	53	4,715	43	Mar	53	Sep
Ogilvie Flour Mills common.....*		23½	23	23½	270	23	Oct	23½	May
Ontario Steel Products common.....	18½	—	18½	18½	15	16	Mar	18½	Sep
7% preferred.....	100	—	125	125	4	125	Oct	131½	Apr
Ottawa Electric Ryws.....*		—	42½	42½	585	25	Jan	44¼	Aug
Ottawa Light, Heat & Power com.....*		20¾	20½	21	859	15¾	Feb	22	Sep
5% preferred.....	100	102	102	102	20	100¾	Sep	103	Apr
Page-Hersey Tubes.....*		—	37½	37½	25	29	Feb	39	Jun
Penmans Ltd common.....*		63	63	64	265	63	Mar	67	May
Powell River Co.....*		44	44	44¼	460	37	Feb	45¼	Aug
Power Corp of Canada.....*		15½	14¾	15½	1,180	11	Feb	17	May
Price Bros & Co Ltd common.....*		58½	57	59	1,500	54½	Mar	68	Jan
4% preferred.....	100	—	97½	97½	245	93½	Mar	100	July
Provincial Transport.....*		—	12	12	350	10½	Feb	13½	Jan
Quebec Power.....*		17½	17½	17½	215	15½	Mar	18	July
Rolland Paper common.....*		—	11½	11½	150	11½	Oct	14½	May
4% preferred.....	100	98	98	98	28	98	Sep	101	Mar
Saguenay Power 4¼% preferred.....	100	102½	102½	102½	45	101	Jan	102½	May
St Lawrence Corp Ltd—									
New 1st preferred.....	49	—	25	25	80	24	Sep	27	Aug
New 2nd preferred.....	1	—	14¼	14¼	315	12	Aug	15½	Sep
St Lawrence Paper Co—									
New 1st preferred.....	99	84	83	84	287	80	Aug	85	Aug
New 2nd preferred.....	1	44¼	44½	45	968	40½	Aug	48	Sep
Shawinigan Water & Power com.....*		—	22½	23¾	5,711	20¼	Mar	23¾	Oct
Series A 4% preferred.....	50	46½	46	46½	480	44¼	Mar	49	July
Sherwin Williams of Canada com.....*		—	25	25	30	22	Mar	27	Apr
7% preferred.....	100	—	155	155	370	144	Feb	155	Jun
Sicks Breweries common.....*		15¾	15¾	16	855	12	Mar	16½	Jun
Voting trust certificates.....*		—	15½	15½	125	11½	Mar	16	May
Simon (H) & Sons 5% pfd.....	100	—	103	103	5	102	Aug	103	Mar
Simpsons 4½% preferred.....	100	—	100	100	10	98	Apr	107½	Jun
Southam Press Co.....*		—	18	18	75	17½	Feb	21	May
Southern Canada Power.....*		18	18	18	215	16½	Feb	20	Jun
Standard Chemical common.....*		6¾	6¾	7	520	5¾	Mar	8¾	May
Steel Co of Canada common.....*		80	80	80	625	67	Feb	80¾	Sep
7% preferred.....	25	—	83	83	85	72	Mar	83	Sep
Tuckett Tobacco 7% preferred.....	100	—	160	160	5	160	Mar	165	Jan
United Steel Corp.....*		7¼	7¼	7¼	125	5	Mar	8¾	May
Viau Biscuit 5% preferred.....	100	—	101	101	5	101	Feb	101	Feb
Wabasso Cotton new common.....*		—	18¼	18¼	275	18¼	Sep	18½	Sep
Walker Gooderham & Worts.....*		27	26¾	27¼	500	24	Mar	31½	May
Weston (George) common.....*		—	25	25	40	22¾	Mar	28	May
4½% preferred.....	100	—	99	99	5	99	Mar	100	Jan
Willsis Ltd.....*		18½	18½	18½	395	17¾	Aug	21	Jan
Winnipeg Electric common.....*		28¼	27½	29	3,587	20¼	Feb	29	Oct
Zellers Limited 6% preferred.....	25	—	27¾	27¾	30	27¾	Aug	29	May
Banks—									
Canadienne.....	10	—	20¼	20½	288	20	Jun	21½	Jan
Commerce.....	10	22½	22½	22½	200	21	Aug	23	Jan
Montreal.....	10	25¾	25¾	25¾	572	25	Feb	28	Jan
Nova Scotia.....	10	35	35	35	168	33¾	Aug	37¼	Feb
Royal.....	10	24¾	24¾	24¾	1,080	23¾	Mar	25¾	Jan
Toronto.....	10	—	33¾	33¾	50	32	Sep	38	Jan

Montreal Curb Market

STOCKS—	Par	Canadian Funds		Sales for Week Shares	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices Low High		Low	High
Acme Glove Works Ltd	12	10 3/4	10 3/4	35	9 Jan	13 Sep
Atlas Steel Limited	12	11 3/4	12 1/4	1,770	10 Mar	13 1/2 Jun
Bathurst Power & Paper Co Ltd "B"	12	5	5 1/2	128	4 Mar	6 1/2 Jun
Belding-Corticelli Ltd com	100	155	155 155	4	155 Apr	162 Sep
7% preferred	100	159	159 159	27	159 Oct	163 Jan
Belgium Glove & Hosiery com	20	9 3/4	9 1/2 9 3/4	975	7 1/2 Jan	10 July
5% preferred	20	17	17 17	150	16 Apr	17 Feb
Brand & Millen Ltd class A	100	40c	40c	1,300	35c Aug	1.00 Jan
Brandram-Henderson Ltd	100	15	15 15	1	14 1/4 Jan	16 Jun
Brewers & Distillers of Vancouver Ltd	5	14 1/2	13 1/2 14 3/8	41	13 1/4 Sep	16 1/4 Jan
British Columbia Packers class A	100	12 1/2	12 1/2	250	11 1/2 Apr	14 3/8 Jun
Class B	100	7 1/2	7 1/2	200	4 1/4 Mar	8 3/4 Aug
British Columbia Pulp & Paper com	118	114 1/2	118	95	74 Feb	134 1/4 May
Preferred	100	181	175 185	445	175 Oct	185 Oct
Brown Company Common	1	4 3/4	4 1/4 4 3/4	5,915	3 1/2 Mar	6 1/4 Jan
Preferred	100	109	106 109 112	455	78 1/2 Mar	115 Jun
Burnett Ltd	100	5 1/2	5 1/2	50	5 Sep	7 1/2 Aug
Canada & Dominion Sugar	22	21 1/2	22	2,395	15 1/2 Feb	22 Oct
Canada Maiting Co Ltd	100	47	47	10	44 Apr	50 Jan
Canada Packers Ltd class B	16	16	16	25	15 1/2 Mar	18 Jan
Canada Vinegars Ltd	100	12 1/2	12 1/2	25	10 1/2 Mar	13 3/4 Aug
Canadian Dredge & Dock Co Ltd	100	19	19	100	18 1/2 Mar	25 Jan
Canadian Food Products class A	100	14	14	10	13 1/8 Aug	15 1/4 May
Canadian Industries common	22 1/2	21 3/4	22 1/2	450	19 1/2 Mar	24 1/2 Jan
7% cum preferred	100	175	175 175	162	175 Jan	175 Jan
Canadian Ingersoll Rand Co Ltd	100	77	77	70	61 1/2 Jan	77 Sep
Canadian Marconi Co	1	2.00	1.90 2.00	550	1.45 Feb	3 July
Canadian Power & Paper Inv com	2	2	2 2 3/8	46	1.50 Apr	2 3/4 May
5% preferred	100	10	10 1/2	22	10 Mar	14 Jun
Canadian Silk Products class A	24	24	24	25	22 Mar	25 Jan
Canadian Vickers Ltd common	44	39 1/2	45	843	20 1/2 Mar	45 Oct
7% cum preferred	100	x131	x131 190	2,776	130 Feb	190 Oct
Canadian Western Lumber Co	2	3 3/4	3 3/4 4	5,385	3 1/4 Apr	4 3/4 May
Canadian Westinghouse Co Ltd	100	49 1/2	49 1/2	10	38 Feb	49 3/4 Aug
Cassidy's Limited common	1	10	10	118	10 Oct	14 Jan
7% preferred	100	116	116	10	116 Oct	130 Jan
Catell Food Products Ltd com	30	30	30	20	26 Feb	30 May
5% preferred	15	15	15	20	15 Jan	15 Jan
Chatco Steel Products common	100	12 1/2	12 1/2	25	11 1/2 Mar	13 1/2 Jan
Chateau-Gai Wines Ltd	11	10	11	710	7 1/2 Mar	11 Oct
Claude Neon General Advert Ltd com	25c	25c	25c	100	25c Apr	50c Jan
Preferred	100	55	55	15	46 1/2 Apr	65 Aug
Commercial Alcohols Ltd common	7 1/4	6 1/2	7 1/8	1,000	3 3/4 Feb	7 3/4 Sep
8% preferred	5	9	9 9 1/2	405	6 3/4 Apr	9 1/2 Sep
Consolidated Bakeries of Canada	100	10	10	25	9 Sep	15 1/4 Jan
Consolidated Div Standard Sec cl A	50c	50c	50c	1,906	35c Mar	60c July
Preferred	16	16	16	34	16 Jun	17 Aug

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS—	Par	Thursday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High
Consolidated Lithograph Mfg.	27	27	27	340	20 Jan	28 Mar	
Consolidated Paper Corp Ltd.	19 1/2	19 1/2	20	4,007	14 1/2 Mar	21 1/2 May	
Consolidated Textile Mills com.	26	26	28 1/2	65	9 Feb	29 Aug	
Crain Ltd (R L)	7 1/4	7 1/4	7 1/2	215	7 1/4 Apr	8 1/2 Feb	
David & Frere Limitee class A	50	33	33	15	30 Feb	33 Oct	
Dominion Engineering Works Ltd.	37 1/2	37 1/2	41	320	33 1/2 Feb	43 1/2 May	
Dominion Oilcloth & Linoleum	37 1/2	37 1/2	38	195	33 Feb	39 1/2 Jun	
Dominion Square Corp.	50 1/4	50 1/4	50 1/4	170	37 1/4 Feb	55 July	
Donnacona Paper Co Ltd.	19 3/4	19 3/4	20 1/2	848	19 3/4 Oct	23 3/8 May	
Eastern Steel Products Ltd.	7 3/8	7 3/8	7 3/8	75	6 1/2 Mar	10 1/8 May	
East Kootenay Power 7% pfd	100	29	29	50	25 Aug	29 Oct	
Fairchild Aircraft Ltd.	5	90c	90c	50	80c Mar	2 1/8 Jan	
Fanny Farmer Candy Shops	1	37	37	25	36 1/2 Mar	49 Jan	
Fleet Manufacturing Ltd.	2 1/2	2 1/2	2 1/2	8,875	2 1/8 Mar	3 1/4 Jan	
Ford Motor Co of Canada class A	25	24 3/4	25	481	21 Jan	27 Jun	
Fraser Companies	58 1/2	57 1/2	59	1,365	49 1/4 Feb	62 Jun	
Freiman Ltd (A J) com	1	9 1/2	9 1/2	100	8 3/4 Aug	9 1/2 Oct	
Great Lakes Paper Co Ltd com	1	17 1/2	17 1/2	320	16 Feb	39 1/2 Jun	
Class A preferred	1	42 1/4	42 1/4	120	41 Jan	45 May	
Hallam Insurance Co	10 1/4	10 1/4	10 1/4	10	10 Sep	15 1/4 Jan	
Investment Foundation Ltd com	50	51 1/4	51 1/4	1	51 1/4 Oct	52 1/2 Jan	
6% conv preferred	50	51 1/4	51 1/4	1	51 1/4 Oct	52 1/2 Jan	
Journal Publishing Co of Ottawa	1	14 1/4	14 1/4	200	13 1/4 Feb	15 1/4 Jan	
Lowney Co Ltd (Walter M)	17 1/2	17	17 1/2	695	12 1/2 Jan	19 May	
MacLaren Power & Paper Co	1	40 1/2	40 1/2	32	36 Mar	44 May	
Maple Leaf Milling Co Ltd	1	13	13 1/8	475	10 7/8 Mar	15 Aug	
Maritime Teleg & Tel common	10	19 1/2	19 1/2	100	19 1/4 Apr	21 Jun	
Massey-Harris Co 6 1/4% conv pfd	20	26 1/2	26 1/2	60	25 Mar	30 May	
McColl-Fromenac Oil 4% pfd	100	92	92	55	90 Sep	96 Sep	
Melchers Distilleries Ltd 6% pfd	10	12 1/2	12 1/2	125	12 1/2 Feb	13 1/2 Jan	
Mica Co of Canada	10	1.00	1.00	511	1.00 Sep	1.10 Sep	
Minnesota & Ontario Paper Co	5	24	23 3/4	2,210	20 Feb	27 1/2 May	
Moore Corporation Ltd	1	71 3/4	71 3/4	110	65 1/2 Feb	75 1/4 Apr	
Orange Crush Ltd	4 1/2	4 1/4	4 1/2	725	4 1/2 Oct	10 3/4 Jan	
Paul Service Stores Ltd	1	15	15	5	13 Mar	17 1/2 May	
Power Corp of Can 6% 1st pfd	100	110	110 1/8	90	107 Mar	111 Feb	
Quebec Pulp & Paper 7% pfd	100	13 3/4	14	60	13 3/4 Oct	25 Jan	
Quebec Tel Corp class A	11	11	11	50	10 1/2 May	11 1/4 July	
Russell Industries Ltd	1	17 1/2	17 1/2	25	13 1/4 Feb	19 May	
Sangamo Co Ltd	1	10 1/8	10 1/8	50	9 1/2 Feb	10 3/4 Apr	
Southern Canada Pr 6% pfd	100	111	111	22	10 1/4 Feb	11 1/2 Jan	
Southmont Invest Co Ltd	1	41c	40c	2,481	37c Feb	42c May	
Standard Clay Products Ltd	100	13	13	2	13 Oct	15 1/2 Jun	
Stowell Screw Co Ltd class B	5	5	5	25	5 Oct	5 Oct	
Union Gas of Canada Ltd	1	9	9	25	7 Aug	9 1/2 Jan	
United Securities Ltd	100	17 1/2	17 1/2	25	8 1/2 Jan	23 July	
Westco Products Ltd	1	33 1/2	34	607	27 1/2 Mar	34 1/2 Sep	
Windsor Hotel Ltd	1	12 3/8	13	125	9 Apr	13 1/2 Sep	
Mining Stocks—							
Arno Mines Ltd	1	1c	1c	40	1c Oct	3 1/2c Jan	
Aubelle Mines Limited	1	13c	13c	1,000	8c Apr	16c Sep	
Base Metals Mining Corp Ltd	1	40c	39c	27,710	12c Mar	52c Sep	
Bob's Lake Gold Mines Ltd	1	7c	7c	5,000	7c Sep	33c Jun	
Bordulac Mines Ltd	1	18 1/4c	18 1/4c	5,000	18c Sep	55c Mar	
Candego Gold Mines	1	34 1/2c	31 1/4c	13,300	18c Aug	50c Feb	
Central Patricia Gold Mines Ltd	1	1	1.22	200	1.10 Jun	1.38 Sep	
Centronique Gold Mines Ltd	1	6c	5 1/2c	3,500	5 1/2c July	16c Feb	
Consol Central Cadillac Mines Ltd	1	17c	17c	62,000	10c Mar	22c Jan	
Cortez Explorations Ltd	1	6 1/2c	6 1/2c	1,000	5c Mar	13 1/4c Jun	
Courmor Mining Co Ltd	1	10c	10c	1,000	10c Oct	13 1/2c Jun	
Denison Nickel Mines Ltd	1	8c	9c	6,000	6 3/4c Apr	12 1/4c Sep	
Dickenson Red Lake Mines	1	60c	51c	7,500	43c Aug	72c May	
Dome Mines Ltd	1	15 1/2	15 1/2	200	15 1/2 Oct	23 1/2 Mar	
Donalda Mines Ltd	1	64c	64c	1,500	53c Mar	1.09 Feb	
Duhamel Gold Mines Ltd	1	25c	23 1/2c	8,200	12 1/2c Mar	30 1/2c Jun	
Duvay Gold Mines Ltd	1	4 1/2c	5c	4,500	4 1/2c Sep	8 1/2c Feb	
East Sullivan Mines Ltd	1	2.93	2.75	6,900	1.65 Mar	3.50 Jan	
Elior Mines Ltd	1	41c	41c	1,000	33c Aug	70c Jan	
Fidona Gold Mines Ltd	1	1.07	1.03	5,600	55c Mar	1.56 Jun	
Fanconbridge Nickel Mines Ltd	1	4.00	4.00	100	4.00 Oct	4.70 Jun	
Formaque Gold Mines Ltd	1	6c	6c	600	5c Sep	20c Jan	
Found Lake Gold Mines Ltd	1	3c	3c	1,000	1 1/2c Jun	4 1/4c Mar	
Goldvue Mines Ltd	1	9c	9 1/2c	4,500	9c Oct	24c Jan	
Hollinger Cons Gold Mines Ltd	5	10	10 1/4	295	8.50 Jun	12 Jan	
Hudson-Rand Gold Mines Ltd	1	6c	6c	2,000	4c Jun	11c Jan	
J-M Consolidated Gold Mines	1	2c	2c	1,715	2c May	3c Feb	
Jack Lake Mines Ltd	1	3c	3c	1,000	3c May	6c Feb	
Joliet-Quebec Mines Ltd	1	43c	43c	500	25c Mar	56c Sep	
Lake Shore Mines Ltd	1	11 1/4	11 1/4	125	10 1/2 July	14 1/4 Mar	
Lingside Gold Mines Ltd	1	5c	5 1/2c	2,000	3c Jun	8c Feb	
Louvicourt Goldfields Ltd	1	52c	60c	15,500	42c Mar	1.45 Jan	
Macassa Mines Ltd	1	2.18	2.18	200	2.18 Oct	2.60 Mar	
Macdonald Mines Ltd	1	77c	75c	16,900	40c July	1.90 Jan	
Malartic Gold Fields Ltd	1	1.83	1.85	800	1.65 Apr	1.95 Feb	
McIntyre-Porcupine Mines Ltd	5	54	54	600	52 1/2 Sep	65 Mar	
Minning Corp of Canada Ltd	1	11 3/8	11 3/8	100	6 1/4 Mar	11 1/2 Oct	
Nechi Cons Dredging Ltd	1	82c	80c	7,500	80c May	1.18 Jan	
New Calumet Mines Ltd	1	1.62	1.62	100	88c Mar	1.73 Sep	
Normetal Mining Corp Ltd	1	2.90	2.71	3,900	1.55 Mar	3.00 Aug	
Pandora Cadillac Gold Mines Ltd	1	5 1/2c	5 1/2c	1,000	4 1/2c Aug	7 1/2c Jan	
Quebec Labrador Development	1	69c	70c	4,500	57c Mar	89c Feb	
Quebec Manganese Mines	1	6c	6c	79,600	6c Oct	65c Jan	
Quebecmont Mining Corp Ltd	1	15 1/4	15 1/4	1,005	13 July	15 3/4 Oct	
Red Crest Gold Mines Ltd	1	3c	3c	1,000	2c Sep	6c Jan	
Rochette Gold Mines Co Ltd	1	11c	11c	2,000	8c Jun	17c May	
Santiago Mines Ltd	50c	8c	9 1/4c	8,500	8c Sep	17c Mar	
Sheep Creek Gold Mines Ltd	50c	1.35	1.29	4,300	1.01 May	1.35 Oct	
Sheritt-Gordon Mines Ltd	1	2.35	2.25	1,700	1.45 Mar	3.25 Apr	
Siscoe Gold Mines Ltd	1	39c	39c	1,043	35c Apr	50c Apr	
Stadacona Mines (1944) Ltd	1	52c	52c	4,716	50c Mar	67c Jan	
Standard Gold Mines Ltd	1	6c	6c	1,500	6c Oct	11c Jan	
Sullivan Cons Mines Ltd	1	1.45	1.36	1,100	99c Mar	2.08 Jan	
United Asbestos Corp	1	48c	46c	65,600	34c Sep	51c Sep	
Waite Amulet Mines Ltd	1	9.00	9.20	600	4.75 Feb	9.40 Aug	
Oil Stocks—							
Anglo-Canadian Oil Co Ltd	1	2.65	2.70	1,100	1.60 Mar	3.50 May	
British Dominion Oil & Dev Corp	1	23c	23c	1,000	19c Jan	34c May	
Calgary & Edmonton Corp Ltd	1	5.50	5.50	600	3.75 Feb	7.50 May	
Consolidated Homestead Oil	1	14c	14c	23,700	11c Jun	32c Jun	
Dalhousie Oil Co Ltd	1	43c	45c	1,000	38c Feb	52c Apr	
Gaspe Oil Ventures Ltd	1	1.90	1.90	1,900	1.25 Jan	2.25 May	
Home Oil Co Ltd	1	9.15	9.00	3,805	5.20 Feb	9.65 May	
New Pacalta Oils	1	10c	10c	1,500	8c July	32 1/2c Apr	
Omnitrans Exploration Ltd	1	8c	7 1/2c	21,000	5c July	16c Feb	
Royalite Oil Co Ltd	1	23 1/2c	22 1/2c	492	16 Feb	23 1/2 Oct	

For footnotes, see page 42.

Toronto Stock Exchange

NOTE—Due to transmission difficulty in the ticker system from Toronto, we are forced to end this compilation on Thursday, October 7th. We intend to include the prices of Friday, October 8th in our next week's tabulation.

STOCKS—	Canadian Funds				Sales for Week Shares	Range Since January 1	
	Par	Thursday Last Sale Price	Week's Range of Prices			Low	High
			Low	High			
Abitibi Power & Paper common.....*		16 3/8	16 1/4	16 3/8	1,305	12 1/2 Mar	19 1/4 May
\$1.50 preferred.....*	90	19 3/4	19 1/2	19 3/4	1,065	18 Mar	21 1/4 May
\$2.50 preferred.....*	20	—	37 1/2	37 1/2	135	35 1/2 Jan	39 Sep
Acadia-Atlantic class A.....*		23 3/4	23	24 1/4	4,025	16 1/2 Apr	24 1/4 Oct
Preferred.....*	100	99	99	100 3/4	40	97 Sep	102 1/2 Aug
Acme Gas & Oil.....*		—	6c	6c	3,500	5c Aug	8c Apr
Agnew Surpass.....*		9	8 7/8	9 1/2	225	7 1/2 Jun	9 1/2 Sep
Alberta Pacific Cons.....*	1	—	22c	23c	2,900	14c July	25c Apr
Alger Gold.....*	1	—	49c	49c	500	3 1/2c May	13c Jan
Algoma Steel common.....*		52 1/2	44 7/8	52 1/2	2,270	33 1/4 Mar	87 Apr
Aluminium Ltd.....*		58	56 3/8	58	575	44 1/2 Mar	65 1/2 Jun
Aluminum Co of Canada pfd.....*	25	25 1/2	25 1/4	25 1/2	160	24 Mar	25 1/2 July
Amalgamated Larder Mines.....*	1	—	19c	20c	4,100	10c Jun	38c Jan
American Yellowknife.....*	1	15 1/2c	13 1/2c	15 1/2c	23,100	8c Apr	18c Jun
Anglo Canadian Oil.....*		2.60	2.48	2.79	37,225	1.35 Mar	3.45 May
Anglo-Huronian.....*		9.00	9.00	9.00	250	8.25 Jun	9.20 Apr
Anglo-Rouyn Mines.....*	1	—	35c	35c	1,500	30c Aug	68c Jun
Apex Consol Resources.....*		12c	6 1/2c	12c	283,925	4 1/2c July	12 Oct
Aquarius Porcupine.....*	1	—	10c	10c	1,000	9c Jun	31c Jan
Area Mines.....*	1	21c	14c	21c	32,600	6 1/2c Mar	21c Oct
Argus Corp common.....*	1	—	7	7	125	5 3/4 Mar	7 1/2 May
Arjon Gold.....*	1	—	7 1/8c	8c	1,000	6c Mar	15c Jan
Armistice.....*	1	—	14c	14c	1,000	12c Sep	39c Jun
Ashdown Hardward class A.....*	10	—	14 3/4	14 3/4	65	11 Mar	14 1/4 Jan
Ashley Gold & Oil.....*	1	5c	5c	6c	12,570	5c July	16 1/4c Jan
Astoria Quebec.....*	1	—	6c	7c	1,800	6c Mar	12c Feb
Athons Mines (1937).....*	1	—	6 1/2c	6 1/2c	1,000	4c Mar	12c Sep
Atlantic Oil.....*		48 1/2c	47c	49c	26,200	33c Sep	50c Aug
Atlas Steels.....*		12 3/8	11 3/8	12 3/8	151	10 1/4 May	13 1/4 Jun
Aubelle Mines.....*	1	—	13c	13c	4,000	8c Apr	16c Sep
Ault & Wiborg preferred.....*	100	—	103 1/2	103 1/2	7	103 1/2 Oct	105 1/2 Jun
Aunor Gold.....*	1	3.25	3.20	3.30	810	3.00 Apr	4.00 Feb
Auto Fabric class A.....*		9	9	9	50	9 Oct	10 1/2 May
Bagamac Mines.....*	1	—	18 1/8c	18 1/2c	3,500	8 1/2c Mar	20 1/2c Jan
Bankfield Consolidated.....*	1	—	6c	6c	2,350	5c July	8c Mar
Bank of Montreal.....*	10	25 3/4	25 1/2	26	340	25 Feb	28 Jan
Bank of Nova Scotia.....*	10	35	34	35 1/4	362	33 Aug	37 1/2 Feb
Bank of Toronto.....*	10	—	33 1/2	34	220	32 Sep	38 1/2 Jan
Base Metals Mining.....*		43c	37c	43c	75,000	9c Mar	54c Sep
Bathurst Power class A.....*			22	22	75	17 Mar	22 Oct
Beatty Bros.....*		40 1/2	40	40 1/2	175	38 1/2 Apr	41 1/2 Jun
Beaulieu Yellowknife.....*	1	8 1/2c	8c	8 1/2c	22,000	8c Oct	25c Jan
Bell Telephone (new).....*	25	44	43 3/4	44	6,387	42 1/8 Sep	44 Oct
Bertram & Sons class A.....*			17	17	25	17 Oct	18 1/2 May
Bevercourt Gold.....*	1	36c	35c	37c	13,200	21c July	60c Feb
Bidgood Kirkland Gold.....*	1	15c	15c	15c	6,500	13c Aug	28c Jan
Bobjo Mines.....*	1	10c	10c	10c	2,700	10c Mar	17c Jan
Bonetal Gold.....*	1	—	13c	14c	3,500	13c May	29c Feb
Bordulac Mines.....*	1	20c	17c	21 1/2c	4,500	16c Sep	57c Jun
Bowes Co class A.....*		—	9 3/4	9 3/4	25	9 3/4 Sep	10 Jun
Boycon Pershing.....*		—	3 1/2c	4c	1,000	3c Sep	6c Jan
Bralorne Mines.....*		7.50	7.10	7.50	310	6.50 July	11 Feb
Brand & Millen class A.....*		—	45c	45c	200	20c Sep	1.00 Feb
Brazilian Traction Light & Pwr com.....*		19 7/8	19 1/2	19 7/8	894	17 Feb	22 1/2 May
Brewers & Distillers.....*	5	14 1/8	14 1/8	14 1/8	20	13 3/8 Jan	16 1/4 Jan
Brewis Red Lake.....*	1	5 1/2c	5 1/2c	5 1/2c	1,500	4c Aug	7 1/2c Jan
British American Oil common.....*		24	23 1/2	24 1/2	2,145	20 Feb	25 Jun
Preferred.....*	25	26 1/4	25 3/4	26 1/4	515	23 7/8 Jan	27 1/4 May
British Columbia Electric pfd.....*	100	88 3/8	88	89 3/8	55	88 Sep	99 Jan
British Columbia Forest Products.....*		3 1/2	3 1/2	3 3/4	2,300	3 1/2 Mar	4 1/2 May
British Columbia Packers class A.....*		—	13	13	100	11 1/2 Apr	14 1/2 Sep
Class B.....*		—	7 1/2	7 1/2	175	4 1/4 Mar	8 3/4 Aug
British Columbia Power A.....*		25 1/4	25	25 1/4	265	24 7/8 Jan	27 1/4 Sep
Class B.....*		—	27 1/8	27 1/8	80	2 Apr	3 1/2 Sep
British Dominion Oil.....*		22c	22c	24 1/2c	25,900	16c Feb	35c May
Broulan Porcupine.....*	1	—	30c	30c	1,500	25c July	37c Jan
Bruck Mills class A.....*		—	17 1/2	17 1/2	150	17 1/2 Sep	20 1/2 Sep
Buffadison Gold.....*	1	23c	22 3/4c	23c	2,600	15c July	37c Jan
Buffalo Ankerite.....*	1	1.90	1.60	2.05	10,310	1.25 July	2.40 Jan
Buffalo Canadian.....*		—	9c	9c	500	6c Aug	15 1/2c Feb
Buffalo Red Lake.....*	1	—	7c	7 1/2c	3,000	6 1/2c Aug	25c Jan
Building Products.....*		35	34 1/2	35 1/4	405	28 1/4 Feb	35 1/2 July
Burlington Steel.....*		12 1/2	12 1/2	12 1/2	300	11 Feb	15 Jan
Burns & Co class A.....*		29	29	30	57	21 Apr	31 1/2 July
Class B.....*		—	18 1/2	18 1/2	5	13 1/2 Feb	21 Sep
Burrard class A.....*		—	7 1/2	7 1/2	65	7 1/4 Aug	9 Jun
Calder Bousquet.....*	1	—	8 1/4c	9c	1,500	7c Aug	15c Feb
Calgary & Edmonton.....*		5.50	5.35	5.60	9,250	3.65 Feb	7.60 May
Callinan Flin Flon.....*		10c	7c	10c	8,700	6c Feb	18c Jun
Calmont Oils.....*	1	45c	45c	49c	1,300	34c Mar	65c Jan
Campbell Red Lake.....*	1	2.60	2.55	2.60	200	2.15 Apr	3.00 Mar
Canada Cement common.....*		—	20 1/4	20 1/4	50	14 3/4 Mar	22 1/2 May
Preferred.....*	20	28 1/4	27 1/2	28 1/4	135	27 Apr	29 July
Canada Malting.....*		48	47	48	90	43 1/2 Apr	53 1/2 Jan
Canada Packers class B.....*		—	16	16	300	15 1/2 Mar	18 Jan
Canada Permanent Mtg.....*	100	181 1/2	181 1/2	181 1/2	29	180 Sep	201 1/2 Jan
Canada Steamship Lines common.....*		—	12 1/4	12 7/8	240	11 Mar	14 May
Preferred.....*	50	—	37	37	60	35 Feb	42 Jun
Canada Wire & Cable class A.....*		—	78 1/2	78 1/2	65	70 Jan	85 Jun
Class B.....*		26	26	26	65	21 1/2 Mar	31 Jun
Canadian Bank of Commerce.....*	10	22 3/8	22 1/8	22 3/8	695	21 July	23 Jan
Canadian Breweries.....*		21 1/8	20 1/4	21 1/8	2,756	17 3/4 Mar	24 Jan
Canadian Cannery common.....*		18 3/4	18 1/4	18 3/4	800	16 1/2 Mar	22 May
1st preferred.....*	20	26	26	26 3/4	90	23 Apr	28 Jun
Conv preferred.....*		18 3/4	18 1/4	18 3/4	325	17 Mar	21 1/2 Jun
Canadian Car common.....*		14 1/2	13	14 1/2	1,025	10 Mar	14 1/2 Jun
Class A.....*	20	16 1/2	16	16 1/2	935	15 1/4 Apr	18 1/2 Jun
Canadian Celanese common.....*		78	78	79 1/2	55	56 1/2 Feb	89 1/2 July
Preferred.....*	25	39	38 1/2	39	16	34 1/2 Feb	39 3/4 July
New preferred.....*	25	—	21 1/2	21 1/2	30	20 1/2 Mar	23 1/2 Jan
Canadian Drédge.....*		18	18	18 1/4	55	16 Mar	25 1/2 Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS—	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Canadian Food Products common	9 1/4	9	9 1/4	9	9 1/4	90	8 Mar	12 1/2 Jun
Class A	100	80	80	84 1/2	105	25	13 1/2 Apr	15 1/2 July
Preferred	100	13 1/4	12 3/4	14	14	1,810	10 Mar	14 Oct
Canadian Indus Alco class A	100	14	13 1/2	14	600	11 1/2 Mar	14 Oct	14 Oct
Class B	100	26 1/4	26	27 1/4	585	21 Mar	30 Jan	30 Jan
Canadian Locomotive	100	68c	65c	68c	1,300	64c Aug	88c Feb	88c Feb
Canadian Oil Cos 5% preferred	100	102	102	102	15	99 1/2 Mar	103 Jun	103 Jun
Canadian Pacific Railway	25	17	16 3/8	17	6,798	12 1/4 Mar	21 1/2 Jun	21 1/2 Jun
Canadian Utilities preferred	100	101 3/8	101 3/8	101 3/8	10	98 1/2 Mar	103 3/4 Jan	103 3/4 Jan
Canadian Wallpaper class B	100	17	17	17	50	16 Feb	20 Jun	20 Jun
Cariboo Gold	1	1.30	1.30	1.30	100	1.00 Aug	2.65 Jan	2.65 Jan
Central Canada Loan	100	200	200	200	63	200 Oct	205 Jan	205 Jan
Central Leduc Oil	100	62c	62c	62c	3,000	41c July	63 1/2 Sep	63 1/2 Sep
Central Patricia Gold Mines	1	1.23	1.26	1.26	1,200	1.05 Mar	1.40 Jan	1.40 Jan
Central Porcupine	1	15c	17c	17c	5,000	13c Mar	33c Jan	33c Jan
Centremaque Gold	1	5c	5c	5c	200	5c Aug	16c Feb	16c Feb
Chatco Steel common	1	12 1/2	12 1/2	12 1/2	100	11 1/2 Mar	13 1/2 Sep	13 1/2 Sep
Preferred	1	7 1/4	7 1/4	7 1/4	155	7 1/4 Aug	8 1/2 Feb	8 1/2 Feb
Chateau-Gai Wines	1	10	10	10	200	7 1/2 Mar	10 Oct	10 Oct
Chemical Research	1	35c	33c	40c	7,000	30c Mar	65c Apr	65c Apr
Cheslerville Mines	1	5c	5c	5c	6,000	4c Mar	8 1/2 Jan	8 1/2 Jan
Chesville Mines	1	2.80	2.70	2.80	5,466	2.20 Jun	3.00 Mar	3.00 Mar
Chimo Gold	1	13c	14 1/2c	14 1/2c	2,800	7c July	30c Feb	30c Feb
Circle Bar Knitting common	1	8 3/4	8 3/4	8 3/4	100	8 3/4 Oct	10 3/8 Jan	10 3/8 Jan
Class A	1	17 3/4	17 3/4	17 3/4	75	17 Mar	19 3/8 Jan	19 3/8 Jan
Citralam Malartic	1	3 1/2c	3 1/2c	3 1/2c	8,000	2c Aug	5c Jan	5c Jan
Coastal Oils	1	17c	17c	17c	1,000	13 1/2c Aug	22c Jan	22c Jan
Cocnenour Willans	1	2.18	2.06	2.18	2,190	1.72 July	2.45 Jan	2.45 Jan
Cockshutt Plow	1	13 1/4	12 3/4	13 1/4	1,015	10 Feb	17 Aug	17 Aug
Rights	1	65c	50c	65c	6,292	40c Sep	90c Sep	90c Sep
Colin Lake	1	18c	18c	18c	500	16c July	27c Feb	27c Feb
Coosmac Yellowknife	1	5 1/2c	5 1/2c	5 1/2c	2,000	5c Mar	7 3/4c Feb	7 3/4c Feb
Commonwealth Petroleum	1	54c	55c	55c	2,500	46c Apr	58c Sep	58c Sep
Consolidated Bakeries	1	10	10	10 1/4	235	10 Oct	16 3/4 Jan	16 3/4 Jan
Consolidated Beattie Mines	2	60c	58c	60c	3,867	54c July	85c Jan	85c Jan
Consolidated Central Cadillac	1	20c	20c	20c	1,500	13c Aug	21c Jan	21c Jan
Consolidated Homestead Oil	1	14 1/2c	13 1/4c	16 3/4c	54,835	11c Jun	32c Jun	32c Jun
Consolidated Mining & Smelting	5	117 1/2	112	117 1/2	2,165	91 1/2 Mar	121 1/2 Jun	121 1/2 Jun
Consumers Gas	100	149	148 1/2	150	76	145 Mar	154 Jan	154 Jan
Conwest Exploration	1	1.20	1.12	1.22	13,250	70c Mar	1.35 July	1.35 July
Cosmos Imperial Mills	1	29 1/2	29 1/2	29 1/2	110	25 Jan	30 May	30 May
Craig Bit preferred	10	8	8	8	40	8 Oct	8 1/2 Jun	8 1/2 Jun
Crestaurum Mines	1	19 1/2c	22c	22c	2,200	18c July	30c Jan	30c Jan
Croitor Pershing	1	40c	40c	40c	8,300	40c Aug	90c Mar	90c Mar
Crow's Nest Coal	100	48 3/8	48	48 3/8	115	42 Jan	55 May	55 May
Crowsore Patricia	1	7 3/8c	8c	8c	5,000	7 3/8c Oct	19c Apr	19c Apr
Cub Aircraft	1	55c	55c	55c	200	45c Aug	1.00 Jan	1.00 Jan
D'Aragon Mines	1	8c	8c	8c	4,500	7c Mar	21c Jan	21c Jan
Davis Petroleum	1	22 1/2c	22c	25c	25,700	10c Mar	25c Oct	25c Oct
Davis Leather class A	1	21 1/2	21 1/2	21 1/2	365	21 1/2 Sep	26 1/2 July	26 1/2 July
Class B	1	9 1/4	9 1/4	9 1/4	90	8 Sep	11 Jun	11 Jun
Delnite Mines	1	1.35	1.26	1.40	1,600	1.05 Apr	1.60 Jan	1.60 Jan
Denison Nickel Mines	1	10c	9 1/2c	10c	29,200	5c Mar	12 1/2c Sep	12 1/2c Sep
Delta Red Lake	1	14c	12 1/2c	14 1/2c	72,000	10c July	48c Feb	48c Feb
Dexter Red Lake	1	26c	26c	27c	1,500	26c Oct	45c Mar	45c Mar
Dickenson Red Lake	1	61c	50c	61c	46,600	43c July	82c Jan	82c Jan
Discovery Yellowknife	1	29c	27c	30c	17,400	23c Sep	64c Jan	64c Jan
Distillers Seagrams	2	17 3/4	17 1/2	17 3/4	495	16 3/8 Feb	22 3/4 May	22 3/4 May
Diversified Mining	1	36c	35c	37c	6,800	30c July	65c Jan	65c Jan
Dome Mines Ltd.	1	15 1/2	15 1/2	15 1/2	1,410	15 1/2 Sep	23 1/2 Mar	23 1/2 Mar
Dominion Bank	10	24 1/2	24 1/2	24 1/2	430	24 Aug	27 Feb	27 Feb
Dominion Foundry & Steel	1	25 3/4	25 1/2	25 3/4	233	22 Mar	28 Jan	28 Jan
Dominion Magnesium	1	9	8 3/8	9	2,100	6 Mar	12 1/2 May	12 1/2 May
Dominion Steel & Coal class B	25	16 1/4	15 3/4	16 1/4	2,805	13 1/2 Feb	19 1/2 May	19 1/2 May
Dominion Stores	1	22 1/2	22 1/2	22 1/2	223	21 1/4 Mar	26 1/2 Jan	26 1/2 Jan
Dominion Tar & Chemical pfd	23 1/2	21 1/2	20	21 1/2	190	19 1/4 Mar	22 1/2 Aug	22 1/2 Aug
Dominion Textile common	100	11 3/8	11 1/4	11 3/8	75	11 Feb	13 1/2 May	13 1/2 May
Dominion Woollens	1	15 1/4	15 1/4	15 1/4	70	10 1/2 Mar	18 1/2 Jun	18 1/2 Jun
Donalda Mines	1	63c	62c	65c	5,300	51c Mar	1.10 Feb	1.10 Feb
Dulama Gold Mines Ltd.	1	25 1/2c	21 1/2c	25 1/2c	153,400	17c Jan	30 1/2c Jun	30 1/2c Jun
Duvay Gold Mines	1	5 1/4c	4 1/2c	5 1/4c	19,700	4c Aug	12c Jan	12c Jan
East Crest Oil	1	7 1/4c	7 1/4c	7 1/4c	1,025	5 1/2c Mar	10c Jan	10c Jan
East Leduc Oil	1	38c	38c	38c	3,500	26c Feb	50c May	50c May
East Malartic Mines	1	1.71	1.55	1.71	18,200	1.33 Aug	2.08 Feb	2.08 Feb
East Sullivan Mines	1	2.90	2.70	2.95	6,000	1.64 Mar	3.50 Jan	3.50 Jan
Eastern Steel	1	7 1/2	7 1/2	7 1/2	705	6 1/4 Sep	10 May	10 May
Eddy Paper class A	20	17 1/2	17 1/2	17 1/2	225	16 Mar	20 May	20 May
Elder Mines	1	41c	35c	43c	10,812	24c July	74c Jan	74c Jan
Eldona Gold Mines	1	1.06	1.02	1.10	39,200	55c Mar	1.54 Jun	1.54 Jun
El Sol Gold	1	12c	13c	13c	1,500	10c Aug	25c Jan	25c Jan
Empire Brass class A	1	20	20	20	100	19 May	21 Jan	21 Jan
Equitable Life Insur	25	11 3/4	11 3/4	11 3/4	25	10 Apr	12 Aug	12 Aug
Eureka Corp	1	1.66	1.60	1.67	3,200	1.15 Apr	4.55 Jan	4.55 Jan
Falconbridge Nickel	1	4.50	4.05	4.50	3,042	3.60 Mar	5.05 May	5.05 May
Famous Players	1	16	15 3/8	16	435	15 1/4 Mar	18 1/2 May	18 1/2 May
Fanny Farmer Candy Shops	1	37 3/8	37	37 3/8	460	34 Mar	47 1/2 Jan	47 1/2 Jan
Federal Grain com	1	7	7	8 1/4	1,550	3 1/2 May	8 1/4 Oct	8 1/4 Oct
Preferred	100	108	111	125	85 Mar	111 Oct	111 Oct	111 Oct
Federal Kirkland	1	4 1/2c	5c	4.500	4c Sep	7c May	7c May	7c May
Federated Petroleum	1	28c	28c	28c	900	25c Jun	35c Mar	35c Mar
Fibre Products common	1	9 3/4	9 3/4	9 3/4	100	7 1/4 Feb	11 1/2 July	11 1/2 July
Fleet Manufacturing	1	2 3/4	2 1/4	2 3/4	1,600	2 Sep	3 1/4 Jan	3 1/4 Jan
Floury-Bissell preferred	100	16 1/2	16 1/2	16 1/2	210	13 1/4 Feb	16 1/2 Oct	16 1/2 Oct
Ford Motor class A	1	25	24 3/8	25 1/4	1,242	21 Feb	27 May	27 May
Francour Gold	1	8c	8c	8c	500	7c Apr	15c Jan	15c Jan
Fraser Exploration	1	1.90	1.85	1.90	600	1.30 Mar	2.29 Feb	2.29 Feb
Gair Co preferred	100	85	85	85	25	85 Oct	94 Jan	94 Jan
Gatineau Power 5% preferred	100	103	103	103 1/2	40	101 Sep	108 Jan	108 Jan
5 1/2% preferred	100	110	110	110	10	107 May	111 Jan	111 Jan
General bakeries	1	2 1/4	2 1/4	2 1/4	100	2 Sep	3 3/8 Jan	3 3/8 Jan
General Steel Wares common	1	15 1/8	15 1/8	15 1/8	65	14 Mar	17 Jun	17 Jun
Preferred	100	105	105 1/4	105	10	99 Apr	106 1/2 Jan	106 1/2 Jan
Giant Yellowknife Gold Mines	1	5.20	4.95	5.20	2,340	2.90 Mar	6.10 Jan	6.10 Jan
Gillies Lake	1	7c	6 1/2c	7c	4,000	6 1/2c Aug	14c Feb	14c Feb
Glenora Gold	1	2 1/4c	2 1/4c	2 1/4c	2,000	2c Aug	4c May	4c May
Globe Oil	1	70c	67c	75c	16,410	52c Mar	80 3/4c May	80 3/4c May
Gold's Lake Gold	1	56c	52c	56c	8,205	43c Mar	1.09 Jan	1.09 Jan
Gould Mines	1	14c	14c	14c	1,000	11c Apr	19c May	19c May

STOCKS—	Par	Thursday	Week's		Sales	Range Since January 1			
		Last	Low	High		Low	High	Low	High
STOCKS—									
Goldcrest Gold	1	---	8 1/2c	8 1/2c	2,000	8 1/2c	Oct	16c	Jan
Gold Eagle Mines	1	---	4c	4 1/4c	1,000	3c	Aug	7 1/2c	Feb
Golden Arrow	1	---	7c	7c	1,100	7c	July	14c	Apr
Golden Manitou	1	2.48	2.42	2.48	4,600	1.95	Mar	2.80	Aug
Goldhawk Porcupine	1	---	6c	6c	1,000	4 3/4c	Aug	16c	Feb
Goldvue Mines	1	9 1/2c	8 3/4c	9 1/2c	10,000	8 1/2c	Sep	25 1/2c	Jan
Goodyear Tire common	1	---	113	113	10	101	Feb	118	Jun
Preferred	50	---	52 1/2	53	140	49	Feb	53	May
Gordon Mackay class A	1	10 3/4	10 3/4	10 3/4	225	10	May	11	Sep
Great Lakes Paper common	1	17 3/8	17 1/4	17 3/8	830	15 1/2	Mar	20 1/4	Jun
A preferred	1	42 3/8	42 3/8	43	200	40 1/2	Mar	44 1/2	May
Great West Saddlery	1	---	10	10	75	9	Apr	13 1/2	May
Guayana Mines	1	---	92c	95c	3,000	60c	Mar	1.15	Jun
Gulf Lead Mines	1	1.10	1.05	1.15	3,400	98c	Sep	3.20	May
Gunnar Gold	1	23c	23c	23c	100	20c	July	37c	Apr
Gypsum Lime & Alabastine	1	15 1/2	14 3/4	15 1/2	470	13 1/4	Mar	17 1/2	May
Halcrow Swayze	1	---	3 3/4c	3 3/4c	700	3 1/2c	Sep	5 1/2c	July
Hallwell Gold	1	2c	2c	2c	2,500	1 1/2c	Apr	3c	Aug
Hamilton Cotton	1	---	14 1/4	14 1/4	40	14	Mar	16	May
Hard Rock Gold Mines	1	30c	29c	31c	9,800	12c	July	35c	Sep
Harding Carpets	1	---	11	11	55	9 1/2	Mar	12 1/2	Jun
Harker Gold	1	---	6c	6c	1,000	5 1/2c	July	12c	Jan
Harricana Gold	1	7c	6 1/2c	7 1/2c	7,000	5c	Mar	15c	May
Hasaga Gold	1	---	80c	80c	700	65c	Aug	1.04	Sep
Headway Red Lake	1	---	3 1/2c	3 1/2c	1,000	3c	Aug	7c	Jan
Heath Gold	1	8c	8c	8c	4,000	5c	Jun	16c	Jan
Hedley Mascot	1	---	35c	35c	1,600	35c	July	95c	Jan
Hera Gold Mines	1	13c	10 1/2c	13c	5,500	10c	Mar	24 1/2c	Feb
Hinde & Dauch	1	19 1/2	19 1/2	20	75	18	Mar	20 1/2	July
Hollinger Consol	5	10	9.85	10 1/4	2,845	8.50	Jun	12	Jan
Home Oil	1	9.20	8.95	9.50	11,860	5.35	Feb	9.70	May
Homer Yellowknife	1	4 3/4c	4 3/4c	4 3/4c	1,000	4 3/4c	Oct	9c	Feb
Hosco Gold Mines	1	31c	31c	31c	4,200	25 1/4c	Mar	42c	Jun
Howey Gold	1	28c	26c	28c	5,200	18c	Mar	32c	Jan
Hudson Bay Mining & Smelting	1	55	50 3/4	55	4,055	43 1/2	Jan	55	Oct
Hugh Malartic	1	---	3 1/2c	4c	14,000	2c	Jun	4c	May
Hunts Ltd class A	1	7	7	7	25	7 1/2	Mar	10 3/8	Jan
Imperial Bank	10	26 1/4	26	26 3/8	600	23 3/4	Apr	27	Feb
Imperial Oil	1	19	18 3/8	19 1/4	52,733	14	Mar	19 1/4	Oct
Imperial Tobacco of Canada ordinary	5	13	13	13 1/8	285	12	Mar	14 1/4	Jan
4 1/2 preferred	25	25 1/4	25	25 1/4	175	24 1/2	Mar	25 1/2	July
Indian Lake Gold	1	5 1/2c	5c	6c	2,000	4c	Aug	8c	Feb
Ingersoll Machine class A	1	---	7 1/2	7 1/2	150	7	Aug	9c	Jun
Inglis (John) & Co.	6	---	9	9	50	8 1/4	Feb	11	May
International Metals class A	1	---	25	25	185	25	Sep	31 1/8	Mar
Preferred	100	100 1/2	100	101	35	98 1/2	Mar	102 3/8	Jan
International Nickel Co common	1	36 1/4	34 3/8	36 1/4	4,015	29 3/4	Mar	39 3/8	Jun
International Petroleum	1	13 3/8	12 3/4	13 3/8	35,822	11	Mar	16 1/8	Jun
International Uranium	1	47c	42c	47c	44,100	40c	Mar	84c	May
Island Mountain Mines	50c	---	91c	91c	1,000	90c	Sep	1.45	Feb
Jackknife Gold	1	---	3 1/2c	4c	3,500	3 1/2c	Oct	7c	Jan
Jacola Mines	1	---	1 1/2c	1 1/2c	1,500	1 1/2c	Oct	3 1/2c	Apr
Jellicoe Mines	1	---	6c	6c	500	3c	Aug	7c	Jan
Joburke Gold	1	---	15c	15c	1,000	15c	July	58c	Feb
Joliet Quebec Mines	1	44 1/2c	42c	45c	15,256	25c	Mar	57c	Sep
Kayrand Mining	1	---	5 1/2c	6c	2,000	5c	Apr	14c	Jun
Kelore Mines	1	32c	29 1/2c	34c	43,400	15c	July	36 1/2c	Sep
Kelvinator	1	27 3/4	27 1/4	27 3/4	115	24	Apr	32	Sep
Kenville Gold	1	---	9 1/4c	9 1/2c	1,500	9 1/4c	Sep	15c	Jan
Kerr-Addison	1	13 3/8	13	13 3/8	1,415	11 3/4	Jun	15	Jan
Kirkland Golden Gate	1	10c	7 1/4c	10c	113,000	7 1/4c	Oct	22c	Jan
Kirkland-Hudson	1	---	45c	46c	1,700	36c	Apr	60c	Jun
Kirkland Lake	1	1.40	1.36	1.45	9,100	1.26	Aug	1.78	Jan
Labatt (John) Ltd	1	23 1/4	23 1/4	23 1/4	100	23	Mar	25 1/2	Jun
Labrador Mining & Exploration	1	5.95	5.60	5.95	2,735	4.10	Mar	7.75	Jan
Laguere Gold	1	4c	4c	4c	2,000	2 3/8c	May	6 1/2c	Jan
Lake Dufault Mines	1	1.17	88c	1.17	145,100	38c	Mar	1.17	Oct
Lake Fortune Gold	1	3c	3c	3c	1,000	3c	Feb	5c	May
Lake Shore Mines	1	11 1/4	11 1/8	11 3/8	590	10 3/4	July	14 3/4	Mar
Lake Wasa Mining	1	36c	38c	42c	5,500	25c	May	70c	Jan
Lapa Cadillac	1	---	3 1/2c	3 1/2c	1,800	3c	Sep	7 1/2c	Feb
Lapaska Mines	1	5 1/2c	5 1/2c	6 1/2c	3,500	3c	Jun	11c	Jan
Larder "U" Mines	1	4 7/8c	3 3/4c	4 7/8c	38,000	3c	Aug	8c	Jan
Laura Secord	3	14	14	14 1/4	200	12	Mar	17 1/2	Jan
Lebel Oro Mines	1	---	4c	4 3/4c	8,000	2 1/2c	July	5 1/2c	Aug
Leduc-West Oil	1	95c	93c	96c	12,200	60c	Mar	1.19	May
Leitch Gold Mines Ltd	1	1.13	1.11	1.13	1,660	1.10	Mar	1.25	Jan
Lexindin Gold	1	---	6 1/2c	7c	5,000	6c	Sep	14c	Jan
Lingman Lake Gold Mines	1	30c	29c	30c	10,700	25c	July	59c	Feb
Little Long Lac	1	---	84c	84c	1,260	67c	July	1.50	Jan
Loblav Groceries class A	1	---	29	29 1/4	265	26 1/8	Mar	31	Jan
Class B	1	27 1/2	27 1/2	27 1/2	170	24 1/2	Apr	29 3/4	Aug
London Hosiery Mills common	1	7 1/4	7 1/4	7 1/4	10	6	May	7 1/4	Oct
Louvicoirt Goldfields	1	57c	52c	58c	17,900	40c	Mar	1.50	Feb
Macassa Mines	1	2.25	2.22	2.25	2,100	2.15	Sep	3.00	Jan
MacDonald Mines	1	75c	73c	86c	31,400	40c	July	1.95	Jan
Macfie Red Lake	1	8c	8c	8c	2,000	6c	Aug	12c	Jan
MacLeod-Cockshutt Gold Mines	1	1.00	96c	1.05	6,500	85c	Aug	1.54	Feb
MacMillan Export class A	1	10 1/8	10	10 1/8	450	9	Feb	11	July
Class B	1	---	7 1/8	8	670	4 3/4	Mar	9 1/2	Sep
Madsen Red Lake Gold Mines	1	2.55	2.47	2.68	6,775	2.25	July	3.15	Jan
Magnet Consol	1	16c	16c	16c	1,500	16c	Aug	40c	Feb
Malartic Gold Fields	1	1.88	1.81	1.88	11,110	1.50	Apr	1.95	Jan
Manitoba & Eastern	1	2 1/4c	2 1/4c	3c	2,500	2c	Aug	4c	May
Maple Leaf Milling	1	---	12	13 1/8	1,065	11	Mar	15	Sep
Maraigo Mines	1	---	3 1/8c	3 1/4c	2,500	3c	Sep	6c	May
Marcus Gold	1	---	9c	9 1/2c	21,700	9c	Aug	31c	Jan
Martin-McNeely	1	4c	3 1/2c	4c	2,500	3c	Aug	6c	Mar
Massey-Harris common	1	22 1/2	22 1/8	22 3/4	3,235	16	Mar	23	July
Preferred	20	26 1/2	26 1/2	27	90	24	Mar	30	May
McCabe Grain class A	1	---	9	9 1/4	250	7 1/4	July	9 3/4	Jan
Class B	1	---	7	7	400	6	Jun	7	Oct
McColl-Frontenac common	1	13 3/4	13 1/2	14	1,960	9 3/4	Mar	16	May
Preferred	100	---	95	95	20	90	Feb	100	July
McDougall-Segur	1	---	14 1/2c	14 1/2c	1,000	9c	July	15c	Jan
McIntyre Porcupine	5	---	53 1/2	53 1/2	280	52 1/2	Sep	66	Mar
McKenzie Red Lake	1	33c	31c	35c	5,900	31c	Oct	75c	Jan
McLellan Gold	1	1 1/2c	1 1/2c	2 1/2c	3,500	1 1/2c	Sep	3 1/2c	Feb
McMarnac Red Lake Gold	1	---	7c	10c	5,270	7c	Oct	29c	Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED OCTOBER 8

STOCKS—	Par	Thursday	Week's		Sales	Range Since January 1	
		Last	Range of Prices			Low High	
		Sale Price	Low	High	for Week	Low	High
McWatters Gold	—	—	11c	11c	2,000	11c Sep	18c Jan
Mercury Mills	—	19	19	19	60	15½ Mar	21 July
Mid-Continent Oil	—	6c	6c	7¼c	22,000	5½c Mar	11c Jan
Milton Brick	—	1.70	1.50	1.75	1,850	1.15 Aug	3 Jan
Mining Corp	—	11½	10¾	11½	21,999	6.10 Mar	11½ Oct
Model Oils	—	1	38c	38c	1,200	22c Mar	40c Sep
Moneta Porcupine	—	1	33c	40c	19,600	26c Mar	54c May
Montreal Locomotive	—	17½	16	17½	1,025	14 Mar	18½ May
Moore Corp common	—	72¼	71	72¼	401	65 Feb	76 Apr
Preferred	—	25	26½	26½	315	25 Mar	27 Jun
Myllamaque Mines	—	1	10c	10c	1,500	10c Jun	37c Mar
National Breweries com	—	—	42	42	50	38½ Apr	45 Jun
National Drug preferred	—	5	11	11½	85	10¼ May	13 Jun
National Grocers common	—	—	14½	14¾	90	13¼ May	16 Jan
Preferred	—	20	28¼	28½	85	27½ Apr	30 Jun
National Hosiery class A	—	12½	12½	12½	210	10 Apr	14½ Aug
National Petroleum	—	25c	29c	29c	5,000	18c Mar	33c Jan
National Steel Car	—	23	22	23	800	18½ Mar	26½ May
Negus Mines	—	2.17	2.11	2.23	2,200	1.91 Mar	2.99 Feb
Neilsens (Wm) preferred	—	100	103	103½	35	100½ Apr	103½ Jun
New Calumet Mines	—	1.64	1.58	1.64	25,900	75c Mar	1.73 Aug
New Jason	—	57c	55½c	57c	11,079	31½c July	60c Sep
New Marion Gold	—	—	17c	18c	9,700	15½c Aug	31c Jan
New Norzone	—	15c	13c	15c	73,950	12c Jun	28c Jan
New Pacalta Oils	—	10c	9c	10¼c	27,865	7c Sep	33c Apr
New Rouyn Merger	—	—	20c	22½c	4,000	20c Oct	46c Jan
Nib Yellowknife	—	—	5¾c	6c	6,700	4c Mar	8c July
Nicholson Mines	—	30c	25c	30c	100,900	4c Mar	30c Oct
Noranda Mines	—	53	51½	53	5,877	43 Mar	52½ Sep
Norbenite Malartic	—	—	12c	13c	2,500	10½c Aug	24c Jan
Norgold Mines	—	2½c	2½c	2½c	2,000	2c July	4c May
Normetal Mining	—	2.90	2.70	2.90	13,420	1.50 Mar	3.05 Aug
Norpick Gold Mines	—	6c	5c	6c	22,000	4c Jun	10c Jan
Northern Canada Mines	—	—	45c	45c	500	38c Aug	55c Jan
North Inca Gold	—	38c	34c	38c	23,400	14c Apr	48c Aug
Northland Mines	—	—	3c	3c	1,500	2c Aug	4½c Feb
North Star Oil common	—	6½	6	6½	570	3¼ Mar	6½ Sep
Preferred	—	5	5½	6	255	5¼ Apr	6 July
O'Brien Gold Mines	—	1.75	1.72	1.75	650	1.40 Mar	2.20 Jan
Ogama-Rockland	—	43c	43c	50c	3,400	43c Oct	90c May
Okalta Oils	—	1.45	1.35	1.47	14,875	92c Jan	1.84 May
O'Leary Malartic	—	19c	18c	22½c	24,700	10c Mar	24c Sep
Omega Gold	—	4c	3c	4c	11,000	3c July	7½c Jan
Omnitrans Exploration	—	8c	7½c	9c	36,000	5c July	16c Jan
Orange Crush	—	4¼	3¾	4¼	2,030	3¾ Oct	10¼ Jan
Orenada Gold	—	—	9¾c	9¾c	500	5c Mar	11½c Sep
Orlac Red Lake	—	—	6½c	6½c	500	6c Aug	18½c Feb
Osisko Lake Mines	—	70c	63c	70c	13,600	50c Mar	1.15 Jan
Osulake Mines	—	17c	15½c	17c	2,800	14½c July	70c Feb
Pacific Petroleum	—	1.67	1.55	1.67	32,800	80c Mar	1.67 Oct
Pam Hershey Tubes	—	39	38¼	39	255	28 Feb	39¼ Jun
Pamour Porcupine Mines Ltd.	—	1.25	1.16	1.25	1,610	1.06 Apr	1.55 Jan
Pandora Cadillac	—	—	5c	5c	1,000	4c Aug	7½c Jan
Paramaque Mines	—	—	4¾c	4¾c	1,000	4c Aug	8c Mar
Parbec Malartic	—	—	2¾c	3c	3,500	2c May	5c Mar
Partanen Malartic	—	—	3c	3c	2,000	1½c July	3c May
Paymaster Cons Mines	—	—	36c	35c	3,206	33c Jun	46c Jan
Pen-Ray Gold Mines	—	—	11c	10¼c	16,700	10c Mar	20c Feb
Perron Gold	—	—	71c	68c	1,300	65c Apr	82c Feb
Piccadilly Porcupine	—	—	—	5c	3,000	4c Aug	16½c Feb
Pickle Crow Gold Mines	—	—	2.10	2.05	5,215	1.80 Aug	2.30 Jan
Pioneer Gold	—	—	—	2.35	500	2.30 Aug	3.50 Feb
Porcupine Peninsula	—	—	—	6½c	500	5c May	25c Jan
Porcupine Reef Gold	—	—	48c	45c	4,300	37c July	56c Jan
Powell River	—	—	—	44¼	330	37 Feb	45¼ July
Powell Royn Gold	—	—	73c	70c	1,100	50c Mar	88c Jan
Voting trust certificates	—	—	71c	66c	3,700	50c Aug	72c Feb
Power Corp	—	—	—	14¼	1,145	11 Feb	17½ May
Pressed Metals	—	—	12½	12	265	10½ Feb	17½ May
Preston East Dome	—	—	1.55	1.52	2,320	1.50 July	2.10 Jan
Purity Flour Mills com	—	—	—	9¾	137	9 Apr	11 Sep
Preferred	—	40	50	50	50	50 Oct	54¼ Mar
Quebec Labrador	—	—	73c	68c	73c	55c Mar	90c Feb
Quebec Manitou	—	—	72c	72c	2,300	52c Mar	90c Aug
Queenston Gold	—	—	—	42c	1,000	39c July	86c Jan
Quemont Mining	—	—	15½	15	8,704	10¼ Mar	15½ Oct
Regcourt Gold	—	—	—	5c	1,000	4c Apr	9c Jan
Richmac Gold (1936)	—	—	12c	10½c	7,100	10½c Oct	28c Feb
Riverside Silk class A	—	—	29	29	5	28 Sep	33½ Jun
Robertson Mfg common	—	—	—	44	100	41 Aug	46 May
Robinson Cotton	—	—	—	11¼	100	11 Apr	13 Apr
Robinson (Little) class A	—	—	—	14¾	5	14 Apr	16¾ May
Roche Long Lac	—	—	—	4c	1,500	3½c Oct	8c Jan
Rochette Gold	—	—	12c	12c	4,500	9c Apr	17c May
Roxana Oils Co.	—	—	35c	34c	41c	23c Aug	49c Jan
Royal Bank	—	—	24¾	24¾	25	23½ Jan	25½ Jan
Royalite Oil	—	—	23	22¼	23	16 Feb	23 Oct
Rupununi Mines	—	—	8c	7½c	8c	5c Mar	23c Jan
Russell Industries common	—	—	17½	17¼	17½	13 Feb	19 May
Saguenay Power preferred	—	100	102½	102½	102½	101 Feb	103¼ Sep
St Lawrence Corp 1st pfd (new)	—	49	24½	24½	25	24½ Oct	26½ Aug
2nd preferred (new)	—	—	14	14	14	14¼ Aug	15¼ Sep
St Lawrence Paper—	—	—	—	84	84	80 Aug	85 Aug
1st preferred new	—	99	44½	44½	45½	42½ Sep	48 Sep
2nd preferred new	—	—	—	3.95	4.00	3.00 Aug	4.35 Feb
San Antonio Gold Mines Ltd.	—	—	—	5c	5c	5c Sep	12c Jan
Sand River Gold	—	—	—	45½c	44c	38c Mar	67½ Feb
Senator Rouyn Ltd.	—	—	—	24	23	24	20½ Feb
Shawinigan Water & Power	—	—	—	46	46½	44½ Mar	49 July
Preferred	—	100	—	—	—	—	—
Shea's Winnipeg Brewery A	—	—	50c	11¼	11¼	10 Feb	11¼ July
Sheep Creek Gold	—	—	50c	1.30	1.22	1.30	98c Mar
Sherritt Gordon	—	—	—	2.39	2.23	2.39	1.43 Mar
Slek's Breweries common	—	—	—	15¼	15¼	16	11¼ Mar
Voting trust certificates	—	—	—	15¼	15¼	16	16 May
Sigma Mines (Quebec)	—	—	—	6.75	6.75	100	6.50 July
Silanco Mining	—	—	—	30c	35c	4,700	30c Sep
Silver Miller Mines	—	—	—	30c	35c	4,500	20c July
Silverwood Dairies class A	—	—	—	9¾	10	253	9¼ July
Class B	—	—	—	8	8¼	265	8 Oct
Simpson's Ltd class A	—	—	—	28	27¼	28	24 Mar
Class B	—	—	—	22	21¼	22	18 Mar
Preferred	—	100	160	99½	100	96 Mar	101½ Jan
Siscoe Gold	—	—	—	37c	37c	38c	34c Mar
Sladen Malartic	—	—	—	25c	24c	25c	24c Oct
Southam Co	—	—	—	18	18	25	17½ Mar
Springer Sturgeon	—	—	—	1.57	1.33	1.57	1.18 Mar
Stadacona Mines	—	—	—	53c	53c	1,315	49c Mar
Standard Chemical common	—	—	—	7	6¾	7	5¼ Mar
Standard Paving common	—	—	—	19½	19½	19½	4½ Feb
Preferred	—	—	—	5	5	307	4 Apr
Standard Radio class A	—	—	—	77c	77c	78c	60c July
Starratt Olsen Gold	—	—	—	14¾	14¾	140	13½ Feb
Stedman Bros	—	—	—	80	79½	80½	67 Feb
Steel Co of Canada common	—	—	—	83	83	83	72 Mar
Preferred	—	—	—	4½c	4c	4½c	4

Toronto Stock Exchange—Curb Section

STOCKS—	Par	Thursday	Week's		Sales
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OVER-THE-COUNTER SECURITIES

Quotations for Friday October 8

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities.....1	4.98	5.46		Automobile shares.....1c	3.58	3.95	
Affiliated Fund Inc.....1 1/4	3.89	4.26		Business Equipment shares.....1c	3.89	4.29	
Amerex Holding Corp.....10	24 1/4	26 1/4		Drug shares.....1c	3.19	3.52	
American Business Shares.....1	3.84	4.21		Electrical Equipment shares.....1c	4.08	4.50	
Associated Standard Oilstocks				General Industries shares.....1c	4.25	4.69	
Shares series A.....2	9 1/4	10		Home Furnishings shares.....1c	3.92	4.32	
Are-Houghton Fund Inc.....1	7.61	8.23		None-Ferrous Metals.....1c	3.63	4.00	
Are-Houghton Fund B.....5	15.06	16.37		Paper shares.....1c	4.03	4.44	
Beneficial Corp.....1	4 7/8	5 3/8		Petroleum shares.....1c	4.54	5.00	
Blair Holdings Corp.....1	3	3 3/4		Steel shares.....1c	4.45	4.91	
Bond Inv Tr of America.....1	94.73	86.68					
Boston Fund Inc.....1	19.25	20.81		Manhattan Bond Fund Inc.....10c	7.34	8.04	
Bowling Green Fund Inc.....10c	8.44	8.45		Mass Investors Trust.....1	25.55	27.62	
Broad Street Invest Corp.....5	16.28	17.60		Mass Investors 2d Fund.....1	11.50	12.43	
				Mutual Invest Fund Inc.....1	14.38	15.71	
Bullock Fund Ltd.....1	17.45	19.12					
Canadian Inv Fund Ltd.....1	4.00	5.10		National-Wide Securities.....1	13.35	14.33	
Century Shares Trust.....1	30.40	32.68		Balanced Fund.....1	8.83	9.55	
Chemical Fund.....1	13.18	14.26		National Investors Corp.....1			
Christiana Securities com.....100	2,860	2,960		National Security Series.....1			
Preferred.....100	145	150		Bond series.....1	6.71	7.33	
Commonwealth Investment.....1	5.65	6.14		Low Priced Bond Series.....1	6.47	7.07	
Delaware Fund.....1	14.54	15.89		Preferred Stock Series.....1	6.95	7.60	
Dividend Shares.....25c	1.45	1.59		Income Series.....1	4.52	4.94	
				Speculative Series.....1	3.34	3.65	
Eaton & Howard.....1	24.09	25.76		Stock Series.....1	5.30	5.79	
Balanced Fund.....1	15.76	16.85		Industrial Stock Series.....1	6.20	6.78	
Stock Fund.....1	3.85	4.01		Selected Group Series.....1	3.74	4.09	
Equity Fund Inc.....20c	24.51	26.50		Low Priced Com Stock Series.....1	3.60	3.93	
Fidelity Fund Inc.....5	1.85	2.02		New England Fund.....1	14.71	15.77	
Financial Industrial Fund Inc.....1	28 1/2	30 1/2					
First Boston Corp.....10	5.38	5.97		New York Stocks Inc.....1	9.15	10.03	
First Mutual Trust Fund.....1	14.16	15.52		Agriculture.....1	6.45	7.07	
Fundamental Investors Inc.....2	5.82	6.70		Automobile.....1	6.56	7.09	
Fundamental Trust shares A.....1	44.19	47.52		Aviation.....1	9.72	10.65	
General Capital Corp.....1	5.26	5.64		Bank stock.....1	8.44	9.25	
General Investors Trust.....1				Building supply.....1	10.75	11.78	
				Chemical.....1	10.61	11.26	
Group Securities.....1c	6.61	7.17		Corporate bond series.....1	12.09	13.25	
Agricultural shares.....1c	6.09	6.61		Diversified Industry.....1	10.96	12.01	
Automobile shares.....1c	5.53	6.00		Diversified Investment Fund.....1	10.72	11.75	
Aviation shares.....1c	7.80	8.46		Diversified preferred stock.....1	8.31	9.11	
Building shares.....1c	6.05	6.57		Electrical equipment.....1	10.38	11.38	
Chemical shares.....1c	10.36	11.23		Insurance stock.....1	10.66	11.68	
Electrical Equipment shares.....1c	4.67	5.08		Machinery.....1	9.53	10.44	
Food shares.....1c	7.39	8.02		Merchandising.....1	8.95	9.81	
Fully Administered shares.....1c	7.74	8.39		Metals.....1	16.88	18.50	
General bond shares.....1c	7.15	7.76		Oils.....1	11.66	12.78	
Industrial Machinery shares.....1c	9.50	9.97		Pacific Coast Invest Fund.....1	5.89	6.45	
Institutional bond shares.....1c	8.08	8.76		Public Utility.....1	6.05	6.63	
Investing Company shares.....1c	6.13	6.65		Railroad.....1	7.09	7.77	
Low Priced shares.....1c	7.23	7.84		Railroad equipment.....1	8.81	9.65	
Merchandising shares.....1c	5.56	6.04		Steel.....1	9.73	10.66	
Mining shares.....1c	7.99	8.66		Tobacco.....1			
Petroleum shares.....1c	2.47	2.70		Petroleum & Trading.....5	25		
Railroad Bond shares.....1c	4.25	4.62		Putnam (Geo) Fund.....1	14.83	15.95	
Railroad Equipment shares.....1c	5.08	5.52		Republic Investors Fund.....1	2.80	3.06	
Steel shares.....1c	5.33	5.79		Russell Berg Fund Inc.....1	25.85	27.80	
Tobacco shares.....1c	4.02	4.37		Scudder, Stevens & Clark			
Utility shares.....1c	5.06	5.50		Fund Inc.....1	49.31		
Howe Plan Fund Inc.....1	4.38	4.73					
Income Foundation Fund.....10c	1.65	1.70		Selected Amer Shares.....2 1/4	10.82	11.71	
Incorporated Investors.....5	22.21	24.01		Shareholders Trust of Boston.....1	19 1/8	20 1/4	
				Sovereign Investors.....1	6.16	6.74	
Institutional Shares Ltd.....1	8.28	9.08		Standard Inves Co Inc.....10c	77c	85c	
Aviation Group shares.....1c	74c	82c		State Street Investment Corp.....1	47.00	50.00	
Bank Group shares.....1c	97c	1.07					
Insurance Group shares.....1c	13.15	14.41		Trusted Industry Shares.....25c	77c	86c	
Stock and Bond Group.....1c	26.39	28.68		Union Bond Fund series A.....1	21.76		
Investment Co of America.....1	7.12	7.80		Series B.....1	17.69	18.82	
Investment Trust of Boston.....1	14.07	14.38		Series C.....1	6.03		
Investors Management Fund.....1				Union Preferred Stock Fund.....1	19.47		
Keystone Custodian Funds.....1				Union Common Stock Fund.....1	7.56		
B-1 (Investment Bonds).....1	27.24	28.48		United Income Fund Shares.....1	9.66	10.50	
B-2 (Medium Grade Bds).....1	23.59	25.74		Wall Street Investing Corp.....1	9.53	9.73	
B-3 (Low Priced Bonds).....1	16.51	18.01		Wellington Fund.....1	16.72	18.25	
B-4 (Speculative Bonds).....1	9.36	10.21		Whitehall Fund Inc.....1	15.76	16.95	
K-1 (Income pld Stocks).....1	16.13	17.60					
K-2 (Appreciation pld Stks).....1	21.95	23.95		Unit Type Trusts.....1			
S-1 (Quality common Stks).....1	25.74	28.08		Diversified Trustee Shares.....1	6.65	7.65	
S-2 (Income com Stocks).....1	14.38	15.69		Series E.....2.50	2.17	2.48	
S-3 (Appreciation com Stks).....1	12.10	13.21		Independence Trust Shares.....1			
S-4 (Low Priced com Stks).....1	4.78	5.22		North Amer Trust Shares.....1			
Kleckerbocker Fund.....1	5.14	5.63		Series 1955.....1	3.45		
Loomis Sayles Mutual Fund.....1	95.79	97.75		Series 1956.....1	2.48		
Loomis Sayles Second Fund.....10	45.46	46.39					

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety.....10	78	82	Home.....5	29	30 1/2
Aetna Insurance.....10	45 1/2	47 1/2	Insur Co of North America.....10	101	105
Aetna Life.....10	52 1/4	54 1/4	Jersey Insurance of N Y.....20	38	42
Agricultural.....25	65	69			
American Alliance.....10	21 1/4	22 1/2	Maryland Casualty common.....1	14 3/8	15 3/8
American Automobile.....4	41 1/2		\$2.10 Prior preferred.....10	46 1/4	48 1/4
American Casualty.....5	9 1/2	11	\$1.05 Convertible preferred.....5	22	23 1/2
American Equitable Assur.....5	19	21	Massachusetts Bonding.....5	27 3/4	29 3/4
American Fidelity & Casualty.....5	12 3/4	14 1/4	Merchant Fire Assur.....5	27	29 1/2
American of Newark.....2 1/2	16 3/4	18	Merchants & Mfrs.....4	7 1/8	8 1/8
American Re-Insurance.....10	28 1/4	30 1/4			
American Reserve.....10	23	25	National Casualty (Detroit).....10	26 1/4	28 1/4
American Surety.....25	62	65	National Fire.....10	47	49
Automobile.....10	35	38	National Union Fire.....5	33 3/4	35 3/4
			New Amsterdam Casualty.....2	29	31
Bankers & Shippers.....25	78	83	New Hampshire Fire.....10	41 1/2	44 1/2
Boston.....10	56 1/2	58 1/2			
Camden Fire.....5	19 1/2	21	New York Fire.....5	14 1/4	15 1/2
Connecticut General Life.....10	83	86	North River.....2.50	23	24 3/4
Continental Casualty.....10	52	54	Northeastern.....5	6 3/8	7 3/8
Crum & Forster Inc.....10	31	33	Northern.....12.50	79 1/2	83 1/2
Employees Group Assoc.....1	32	34	Pacific Fire.....25	101	106
Employers Reinsurance.....10	68	71	Pacific Indemnity Co.....10	49	52
Federal.....10	54	57	Phoenix.....10	80	83
Fidelity & Deposit of Md.....20	140	147	Preferred Accident.....5	3 1/4	4
Fire Assn of Phila.....10	58	61	Providence-Washington.....10	33	35
Fireman's Fund of Frisco.....10	72	74			
Fireman's of Newark.....5	14 3/8	15 3/8	Reinsurance Corp (N Y).....2	5 1/8	5 7/8
			Republic (Texas).....10	27 1/2	29 1/2
General Reinsurance Corp.....10	20	22 1/2			
Globe Falls.....3	44 3/4	46 3/4	St Paul Fire & Marine.....12 1/2	78	81
Globe & Republic.....5	9 3/8	10 3/8	Seaboard Surety.....10	49	52
Globe & Rutgers Fire com.....15	20	23	Security (New Haven).....10	29	31
2nd preferred.....15	71	75	Springfield Fire & Marine.....10	44 1/2	46 1/2
Great American.....5	31	32 1/2	Standard Accident.....10	32 1/2	34 1/2
Hanover Fire.....10	29	31	Travelers.....100	605	630
Hartford Fire.....10	110 1/2	113 1/2	U S Fidelity & Guaranty Co.....2	47 3/4	49 3/4
Hartford Steamboiler.....10	32 1/2	34 1/2	U S Fire.....4	51 1/4	54 1/4
			U S Guarantee.....10	72	77
			Westchester Fire.....2.50	33 3/4	35 3/4

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Land Bank Bonds—	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1 1/2% Oct. 1, 1950-1948.....	99.20	99.28	1 3/4% Jan. 20, 1949.....	100.1	100.4
1 1/2% May 1, 1952-1950.....	97.16	97.28	1 3/4% Apr. 15, 1949.....	100.1	100.3
1 1/2% Jan. 1, 1953-1951.....	98.4	98.16	1.65% July 22, 1949.....	100	100.5
2 1/4% Feb. 1, 1955-1953.....	100.12	100.24	1 3/4% Sept. 15, 1949.....	100.2	100.5

Other Issues

Panama Canal 3s.....1961	118 1/2	119 1/2
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U. S. Certificates of Indebtedness

Dollar Price

Maturity—	Int. Rate	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—				Certificates of Indebtedness—		
1 Jan. 1, 1949.....1 1/2%	100.0077	.0144		1 1/4% Jan. 1, 1949.....	100.0079	.0147
1 April 1, 1950.....1 1/2%	100.0502	.0793		1 1/4% Feb. 1, 1949.....	100.0050	.0112
				1 1/4% Mar. 1, 1949.....	99.9989	.0066
				1 1/4% Apr. 1, 1949.....	100.0039	.0180
				1 1/4% June 1, 1949.....	99.9557	.9684
				1 1/4% July 1, 1949.....	99.9437	.9580
				1 1/4% Oct. 1, 1949.....	100.0092	.0284

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.55%	2-2-48	11-1-48	b1.55	1.35%	1.55%	6-1-48	3-1-49	b1.60	1.40%
1.45%	6-1-48	11-1-48	b1.55	1.35%	1.55%	7-1-48	4-1-49	b1.60	1.45%
1.55%	3-1-48	12-1-48	b1.60	1.40%	1.55%	8-2-48	5-2-49	b1.60	1.45%
1.55%	4-1-48	1-3-49	b1.60	1.40%	1.65%	9-1-48	6-1-49	b1.65	1.50%
	5-1-48	2-1-49	b1.60	1.40%	1.65%	10-1-48	7-1-49	b1.65	1.55%

United States Treasury Bills

	Bid	Ask		Bid	Ask
Oct. 14, 1948.....	b1.09	0.98%	Dec. 2, 1948.....	b1.11	1.06%
Oct. 21, 1948.....	b1.03	0.98%	Dec. 9, 1948.....	b1.11	1.06%
Oct. 28, 1948.....	b1.09	1.00%	Dec. 16, 1948.....	b1.11	1.06%
Nov. 4, 1948.....	b1.10	1.05%	Dec. 23, 1948.....	b1.11	1.07%
Nov. 12, 1948.....	b1.10	1.05%	Dec. 30, 1948.....	b1.11	1.07%
Nov. 18, 1948.....	b1.10	1.05%	Jan. 6, 1949.....	b1.12	1.08%
Nov. 26, 1948.....	b1.10	1.05%			

New York City Banks & Trust Cos.

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.....	10	25 1/2	27 1/4	First National Bank.....	100	1,250	1,310
Bank of New York.....	100	300	315	Guaranty Trust.....	100	274	283
Bankers Trust.....	10	40 1/2	42 1/2	Industrial Bank of Commerce.....	10	28	30
Brooklyn Trust.....	100	100	104	Irving Trust.....	10	15 3/8	16 3/8
				Kings County Trust.....	100	1,430	1,470
Central Hanover Bank & Trust.....	20	85 3/4	88 3/4	Lawyers Trust.....	25	45	47
Chase National Bank.....	15	34 3/8	36 3/8	Manufacturers Trust Co.....	20	51 3/4	53 3/4
Chemical Bank & Trust.....	10	40 1/4	42 1/4	Morgan (J P) & Co Inc.....	100	211	217
Commercial National Bank & Trust Co.....	20	40 1/2	42 1/2	National City Bank.....	12 1/2	38 1/2	40 1/2
Continental Bank & Trust.....	10	23 1/4	24 1/4	New York Trust.....	25	83 3/4	86 3/4
Corn Exchange Bank & Trust.....	50	53	55				
Empire Trust.....	50	77	80	Public Nat'l Bank & Trust.....	17 1/2	39 1/4	41 1/4
Federation Bank & Trust.....	10	13 1/4	14 3/4	Sterling National.....	25	75 1/2	78 1/2
Fiduciary Trust.....	10	31	33	Title Guarantee & Trust.....	12	9 3/8	10 3/8
				United States Trust.....	100	563	

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 9, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 6.8% above those for the corresponding week last year. Our preliminary totals stand at \$14,064,060,823 against \$13,161,099,557 for the same week in 1947. At this center there is a gain for the week ended Friday of 3.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Oct. 9—	1948	1947	Per Cent
New York	\$7,029,999,772	\$6,784,684,059	+ 3.6
Chicago	564,965,754	568,640,241	- 0.6
Philadelphia	902,000,000	794,000,000	+ 13.6
Boston	464,050,834	421,857,731	+ 11.8
Kansas City	277,277,236	248,024,849	+ 19.6
St. Louis	339,283,000	301,933,000	+ 12.0
San Francisco	291,934,149	258,401,029	+ 13.0
Pittsburgh	295,095,905	261,050,937	+ 13.0
Cleveland	209,004,099	182,645,841	+ 14.4
Baltimore			
Ten cities, five days	\$10,653,410,749	\$10,055,537,687	+ 5.9
Other cities, five days	2,645,370,730	2,402,123,060	+ 10.1
Total all cities, five days	\$13,298,781,479	\$12,457,660,747	+ 6.7
All cities, one day	765,279,344	703,438,810	+ 8.8
Total all cities for week	\$14,064,060,823	\$13,161,099,557	+ 6.8

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for September and the nine months of 1948 and 1947 follow:

Description	Month of September	1948	1947	Nine Months	1948	1947
Stocks—						
Number of shs.	17,563,530	16,017,170	225,503,422	181,013,071		
Bonds—						
Railroad & misc.	\$56,869,900	\$63,949,000	\$719,452,800	\$669,719,700		
Internat'l Bank	95,000	2,074,000	3,702,000	18,217,000		
Foreign govt.	5,679,000	7,343,920	64,443,680	55,065,920		
U. S. Government	258,000	73,500	1,048,500	2,853,000		
Total bonds	\$62,901,900	\$73,440,420	\$788,646,980	\$745,855,620		

The volume of transactions in share properties on the New York Stock Exchange for the nine months of 1945 to 1948 is indicated in the following:

Months—	1948	1947	1946	1945
January	20,217,606	23,556,803	51,510,197	38,995,195
February	16,601,286	23,757,877	34,092,745	32,612,585
March	22,992,575	19,336,900	25,663,765	27,492,243
1st Quarter	60,011,467	66,651,580	111,266,707	99,100,023
April	34,612,565	20,619,550	31,426,715	28,270,442
May	42,769,258	20,615,786	30,409,809	32,024,018
June	30,122,212	17,482,740	21,716,872	41,310,246
2nd Quarter	108,304,035	58,718,076	83,553,396	101,604,706
Six Months	168,315,502	125,369,656	194,820,103	200,704,729
July	24,585,115	25,472,787	20,595,100	19,977,037
August	15,039,275	14,153,458	20,807,082	21,714,249
September	17,563,530	16,017,170	43,450,216	25,134,916
3rd Quarter	57,187,920	55,643,415	84,852,398	66,826,195
Nine Months	225,503,422	181,013,071	279,672,501	267,530,924

The course of bank clearings at leading cities for the month of September and the nine months ended with September in each of the four years is shown below.

(000,000 omitted)	Month of September	1948	1947	1946	1945	Jan. 1 to Sept. 30	1948	1947	1946	1945
New York	29,875	29,090	28,268	25,133	276,779	264,256	272,989	242,455		
Chicago	3,107	3,017	2,522	2,113	28,725	26,489	23,149	20,011		
Boston	1,914	1,885	1,767	1,396	17,480	16,786	15,726	14,351		
Phila.	3,881	3,498	3,135	2,589	35,277	31,472	29,359	25,624		
St. Louis	1,194	1,059	1,003	759	10,661	9,257	8,149	7,176		
Pittsburgh	1,334	1,183	1,084	956	11,481	9,991	9,526	9,945		
San Fran.	1,765	1,622	1,535	1,267	15,455	14,322	13,236	11,439		
Baltimore	914	860	750	652	8,133	7,322	6,756	6,250		
Cincinnati	914	871	588	489	6,805	6,047	5,180	4,719		
Kansas City	1,432	1,310	1,047	869	12,670	11,242	9,304	8,123		
Cleveland	1,440	1,251	1,089	885	12,390	10,802	9,085	8,670		
Minneapolis	1,374	1,298	970	803	10,309	8,846	7,406	5,868		
New Orleans	554	473	466	379	4,521	4,167	3,887	3,414		
Detroit	1,653	1,477	1,276	1,158	14,748	12,881	11,034	13,086		
Louisville	508	439	380	306	4,506	3,951	3,390	2,981		
Omaha	539	496	379	337	4,604	4,265	3,409	2,916		
Providence	110	102	97	78	1,013	932	845	720		
Milwaukee	251	229	192	152	2,294	1,982	1,720	1,439		
Buffalo	362	352	308	249	3,219	2,988	2,482	2,516		
St. Paul	408	351	285	217	3,290	2,840	2,359	1,902		
Denver	485	420	361	268	3,962	3,408	3,051	2,351		
Indianapolis	227	198	164	126	2,018	1,788	1,486	1,224		
Richmond	648	558	543	422	4,724	4,255	3,787	3,231		
Memphis	393	348	306	177	3,200	2,894	2,383	1,735		
Seattle	542	509	395	376	4,601	3,853	3,420	3,639		
Salt Lake C.	256	217	173	124	2,091	1,728	1,404	1,109		
Hartford	105	97	87	69	956	891	779	642		
Tot. 27cts.	56,049	53,059	49,170	42,349	505,912	469,655	455,401	407,546		
Other cities	8,972	7,792	6,458	4,920	77,399	65,682	55,774	46,335		
Total all	65,021	60,851	55,628	47,269	583,311	535,337	511,175	453,881		
Out. N.Y.C.	35,146	31,760	27,359	22,136	306,531	271,080	238,185	211,426		

We now add our detailed statement showing the figures for each city for the month of September and the week ended Oct. 2 for four years:

Clearings at—	Month of September			Jan. 1 to Sept. 30			Week Ended Oct. 2					
	1948 \$	1947 \$	Inc. or Dec. %	1948 \$	1947 \$	Inc. or Dec. %	1948 \$	1947 \$	Inc. or Dec. %	1948 \$	1947 \$	Inc. or Dec. %
First Federal Reserve District—Boston—												
Me.—Bangor	8,474,035	7,763,877	+ 9.1	72,551,272	63,012,762	+ 15.1	1,785,707	2,174,792	—17.9	2,352,680	1,702,850	+ 38.2
Portland	19,194,792	19,710,342	— 2.6	172,254,029	159,454,730	+ 8.0	5,750,619	7,768,665	—26.0	5,660,237	4,788,894	+ 18.5
Mass.—Boston	1,914,206,015	1,885,636,273	+ 1.5	17,480,472,524	16,786,563,963	+ 4.1	450,074,721	494,507,714	— 9.0	504,754,400	383,836,563	+ 31.5
Fall River	7,988,155	7,789,411	+ 2.6	72,446,226	63,652,015	+ 13.8	1,545,337	1,868,835	—17.3	2,074,081	1,423,196	+ 45.7
Holyoke	4,316,598	4,092,720	+ 5.5	39,199,393	34,482,006	+ 13.7						
Lowell	4,092,600	3,703,639	+ 10.5	32,757,495	27,761,547	+ 18.0						
New Bedford	7,940,174	8,103,535	— 2.0	73,597,974	66,717,896	+ 10.3	1,173,945	804,733	+ 45.9	1,015,056	537,122	+ 89.1
Springfield	32,636,033	29,221,539	+ 11.7	297,002,375	256,891,162	+ 15.6	1,788,159	2,323,842	—23.1	1,953,884	1,473,785	+ 32.6
Worcester	22,924,127	20,696,615	+ 10.8	210,263,649	182,803,509	+ 15.0	7,540,251	7,287,518	+ 3.5	7,712,513	5,399,362	+ 42.8
Conn.—Hartford	105,269,437	97,432,555	+ 8.0	956,778,859	891,526,899	+ 7.3	5,492,418	5,851,767	— 6.0	6,194,673	3,667,989	+ 68.2
New Haven	46,715,957	39,644,021	+ 17.8	430,194,412	355,630,589	+ 21.0	24,585,304	25,404,751	— 3.2	28,116,589	17,559,229	+ 59.2
Waterbury	11,126,500	9,807,100	+ 13.4	107,458,800	94,031,600	+ 14.3	10,511,934	10,957,615	— 4.1	11,026,685	9,966,878	+ 10.9
R. I.—Providence	110,263,600	102,441,600	+ 7.6	1,013,786,600	932,957,600	+ 10.6	23,568,300	24,383,500	— 3.3	22,607,800	17,827,100	+ 26.8
N. H.—Manchester	5,972,265	6,225,411	— 4.1	55,576,673	49,713,416	+ 11.8	1,428,682	1,295,705	+ 10.3	1,368,871	929,893	+ 46.8
Total (14 cities)	2,301,120,288	2,242,268,638	+ 2.6	21,014,340,281	19,965,199,694	+ 5.3	535,251,383	584,629,437	— 8.4	594,837,469	449,112,861	+ 33.2

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended Oct. 2. For that week there was a decrease of 1.0%, the aggregate of clearings for the whole country having amounted to \$14,592,918,125, against \$14,739,358,698 in the same week in 1947. Outside of this city there was an increase of 2.8%, the bank clearings at this center having recorded a decrease of 4.4%. We group

the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a loss of 4.1% and in the Boston Reserve District of 8.4%, but in the Philadelphia Reserve District the totals show a gain of 6.7%. In the Cleveland Reserve District the totals record an increase of 10.8%, in the Richmond Reserve District of 4.0% and in the Atlanta Reserve District of 7.9%. The Chicago Reserve District suffers a decline of 9.5% but the St. Louis Reserve District has to its credit an improvement of 3.8% and the Minneapolis Reserve District of 7.6%. In the Kansas City Reserve District the totals are larger by 3.8%, in the Dallas Reserve District by 8.6% and in the San Francisco Reserve District by 4.3%.

In the following we furnish a summary by Federal Reserve Districts.

SUMMARY OF BANK CLEARINGS					
Week Ended Oct. 2—	1948	1947	Inc. or Dec. %	1946	1945
Federal Reserve Districts	\$	\$		\$	\$
1st Boston	535,251,383	584,629,437	— 8.4	594,837,469	449,112,861
2d New York	7,658,370,326	7,983,358,235	— 4.1	8,623,413,141	7,049,747,350
3rd Philadelphia	975,195,139	914,151,196	+ 6.7	840,434,782	704,652,480
4th Cleveland	862,711,479	778,970,789	+ 10.8	692,932,074	569,652,798
5th Richmond	446,089,429	429,089,659	+ 4.0	407,766,328	321,045,655
6th Atlanta	611,898,954	566,854,499	+ 7.9	540,095,531	416,468,427
7th Chicago	982,546,565	1,085,125,067	— 9.5	795,363,796	631,304,639
8th St. Louis	499,813,714	481,320,681	+ 3.8	405,028,295	298,857,039
9th Minneapolis	441,650,163	410,329,230	+ 7.6	324,953,066	254,040,252
10th Kansas City	488,284,780	470,526,074	+ 3.8	380,824,679	313,458,765
11th Dallas	288,848,770	266,006,489	+ 8.6	216,642,685	147,490,796
12th San Francisco	802,257,423	768,997,342	+ 4.3	651,736,973	538,329,887
Total	14,592,918,125	14,739,358,698	— 1.0	14,474,028,819	11,694,160,949
Outside N. Y. City	7,192,567,776	6,996,932,477	+ 2.8	6,109,171,101	4,822,703,101

We also furnish today a summary of the clearings for the month of September. For that month there was an increase for the entire body of clearings houses of 6.9%, the 1948 aggregate of clearings, having been \$65,021,728,443 and the 1947 aggregate \$60,851,345,875. In the New York Reserve District the totals show an improvement of 3.1%, in the Boston Reserve District of 2.6% and in the Philadelphia Reserve District of 11.4%. The Cleveland Reserve District has managed to enlarge its totals

by 14.6%, the Richmond Reserve District by 7.8% and the Atlanta Reserve District by 12.6%. In the Chicago Reserve District the totals record a gain of 6.5%, in the St. Louis Reserve District of 11.0% and in the Minneapolis Reserve District of 9.1%. In the Kansas City Reserve District the increase is 11.1%, in the Dallas Reserve District 19.5% and in the San Francisco Reserve District 12.0%.

Month of September—		1948	1947	Inc. or Dec. %	1946	1945
Federal Reserve Districts						
1st Boston	14 cities	2,301,120,288	2,242,268,638	+ 2.6	2,095,077,394	1,647,989,869
2d New York	14 "	31,012,334,318	30,082,712,083	+ 3.1	29,155,504,197	25,831,227,181
3d Philadelphia	16 "	4,098,003,940	3,679,958,182	+ 11.4	3,298,336,680	2,704,731,882
4th Cleveland	17 "	3,959,490,319	3,454,636,147	+ 14.6	3,060,146,857	2,559,563,434
5th Richmond	8 "	1,977,433,873	1,835,099,988	+ 7.8	1,644,732,397	1,325,173,458
6th Atlanta	8 "	2,851,494,790	2,533,441,002	+ 12.6	2,289,318,816	1,786,712,593
7th Chicago	30 "	5,805,877,369	5,450,157,988	+ 6.5	4,571,015,947	3,866,038,306
8th St. Louis	7 "	2,118,791,653	1,908,139,112	+ 11.0	1,706,050,374	1,255,323,237
9th Minneapolis	16 "	2,008,022,044	1,840,466,152	+ 9.1	1,461,474,980	1,129,195,169
10th Kansas City	15 "	2,791,365,560	2,513,517,016	+ 11.1	2,006,925,138	1,644,376,127
11th Dallas	11 "	2,390,635,303	2,001,027,261	+ 19.5	1,588,422,227	1,207,719,500
12th San Francisco	19 "	3,707,153,486	3,309,922,306	+ 12.0	2,817,349,340	2,311,316,325
Total	183 cities	65,021,728,443	60,851,345,875	+ 6.9	55,628,354,347	47,269,367,081
*Outside N. Y. City		35,146,583,640	31,760,729,537	+ 10.7	27,359,938,443	22,136,169,533

Clearings at—	Month of September—			Jan. 1 to Sept. 30—			Week Ended Oct. 2—					
	1948	1947	Dec. %	1948	1947	Inc. or	1948	1947	Inc. or	1948	1947	Dec. %
	\$	\$	Inc. or	\$	\$	Dec. %	\$	\$	Dec. %	\$	\$	Dec. %
Second Federal Reserve District—New York—												
N. Y.—Albany	96,180,384	70,312,989	+36.8	1,142,833,698	888,831,956	+28.6	23,359,571	20,698,290	+12.9	27,970,161	20,798,078	
Binghamton	13,717,480	11,099,777	+23.6	114,194,430	102,100,243	+11.8	2,788,703	2,704,240	+3.1	2,355,053	1,580,162	
Buffalo	362,979,354	352,659,814	+2.9	3,219,810,184	2,988,494,180	+7.7	82,249,830	80,900,091	+1.7	81,710,333	53,541,733	
Elmira	6,873,062	6,588,495	+4.3	62,553,204	55,352,855	+13.0	1,527,626	1,464,995	+4.3	1,643,061	953,827	
Jamestown	8,758,913	8,095,890	+8.2	76,048,372	68,630,683	+10.8	2,181,027	1,707,524	+27.7	1,493,882	1,243,685	
New York	29,875,144,803	29,090,616,338	+2.7	276,779,579,888	264,256,871,358	+4.7	7,400,350,349	7,742,426,221	-4.4	8,364,857,718	6,871,457,848	
Rochester	83,247,061	75,043,741	+10.9	762,076,804	655,686,719	+16.2	19,276,795	19,389,114	-0.6	17,708,500	13,536,705	
Syracuse	54,817,170	45,971,608	+19.2	510,225,178	415,034,485	+22.9	12,520,954	11,176,473	+12.0	10,157,204	7,177,306	
Utica	11,828,346	9,713,894	+21.8	103,665,748	82,062,204	+26.3						
Conn.—Stamford	62,949,945	41,733,655	+50.8	501,161,424	406,957,047	+23.2	13,064,169	10,166,104	+28.5	11,590,901	9,117,300	
N. J.—Montclair	3,305,860	2,610,152	+26.7	29,471,137	24,999,122	+17.9	854,488	699,077	+22.2	898,016	504,384	
Newark	183,248,585	161,096,989	+13.8	1,645,262,249	1,474,140,328	+11.6	44,900,740	41,547,921	+8.1	45,743,433	27,299,448	
Southern N. J.	242,077,341	209,062,019	+21.0	2,036,005,440	1,830,782,363	+11.2	55,296,074	50,478,165	+9.5	57,284,879	42,536,874	
Oranges	7,206,014	7,106,722	+1.4	65,295,196	59,714,072	+9.3						
Total (14 cities)	31,012,334,318	30,082,712,083	+3.1	287,048,182,952	273,309,657,615	+5.0	7,658,370,320	7,983,358,235	-4.1	8,623,413,141	7,049,747,350	
Third Federal Reserve District—Philadelphia—												
Pa.—Allentown	5,501,382	4,941,446	+11.3	45,076,869	44,711,235	+0.8	1,057,323	1,198,675	-11.8	1,158,472	671,869	
Bethlehem	4,910,048	4,208,852	+16.7	41,055,107	35,169,413	+16.7	1,066,435	1,181,737	-9.8	1,355,149	1,059,338	
Chester	5,475,969	5,777,853	-5.2	45,525,343	41,493,350	+9.7	1,631,989	1,372,692	+18.9	872,208	670,404	
Harrisburg	21,275,624	20,063,309	+6.0	201,433,698	177,672,639	+13.4						
Lancaster	14,869,136	12,722,955	+16.9	127,665,393	116,849,338	+9.3	3,760,785	2,243,067	+67.7	2,883,939	2,546,683	
Lebanon	4,373,538	4,092,362	+6.9	37,633,487	34,229,410	+9.9						
Morrisville	6,246,282	5,983,871	+4.4	55,853,234	48,811,961	+14.4						
Philadelphia	3,881,000,000	3,498,000,000	+10.9	35,277,000,000	31,472,000,000	+12.1	935,000,000	875,000,000	+6.9	806,000,000	678,000,000	
Reading	13,208,303	11,193,491	+18.0	115,498,091	106,500,042	+8.4	3,072,554	2,545,964	+20.7	2,538,194	2,071,291	
Scranton	21,786,595	20,343,989	+7.1	198,228,013	170,296,035	+16.4	5,057,008	4,950,685	+2.1	4,056,701	2,984,141	
Wilkes-Barre	12,040,715	9,905,052	+21.6	95,646,789	86,184,077	+11.0	2,988,181	5,382,242	-44.5	2,072,620	1,942,786	
York	20,907,971	15,396,940	+35.8	166,336,078	150,492,622	+10.5	5,062,419	4,652,131	+8.8	3,391,577	1,856,063	
Del.—Boys	1,394,858	1,433,431	-2.7	11,907,269	12,270,079	-3.0						
Wilmington	6,725,058	6,124,219	+9.8	54,922,514	45,887,120	+19.7						
N. J.—Trenton	49,803,741	35,150,043	+41.7	351,304,849	284,417,056	+23.5	9,726,417	8,919,268	+9.1	7,822,744	6,431,875	
Total (16 cities)	4,098,003,940	3,679,958,182	+11.4	37,116,263,636	33,078,940,538	+12.2	975,195,139	914,151,196	+6.7	840,434,782	704,652,480	
Fourth Federal Reserve District—Cleveland—												
Ohio—Canton	32,697,905	29,373,488	+11.3	272,703,209	248,418,563	+9.8	7,743,302	6,196,096	+25.0	5,332,601	4,605,659	
Cincinnati	758,334,419	671,621,553	+12.9	6,805,791,818	6,047,141,180	+12.5	166,280,766	157,360,563	+5.7	147,136,470	114,793,570	
Cleveland	1,440,744,484	1,251,424,017	+15.1	12,390,169,577	10,802,810,464	+14.7	337,723,322	296,157,954	+14.0	255,721,402	197,280,137	
Columbus	160,028,100	110,689,600	+44.6	1,338,531,400	983,925,800	+36.0	33,920,100	32,173,400	+5.4	23,879,700	17,558,200	
Hamilton	7,332,933	5,681,365	+29.1	63,643,181	54,919,619	+15.9						
Lorain	4,574,149	4,130,058	+10.8	37,329,198	34,672,975	+7.7						
Mansfield	21,104,327	16,752,993	+26.0	184,798,061	153,876,003	+20.1	4,517,260	4,182,831	+8.0	3,629,126	2,765,007	
Youngstown	27,056,354	25,860,455	+4.6	241,850,153	226,189,687	+6.9	5,582,391	5,421,622	+3.0	6,512,774	5,766,698	
Newark	20,231,052	17,646,726	+14.6	170,507,607	149,400,610	+14.1						
Toledo	71,976,555	61,794,302	+16.5	624,875,812	535,928,861	+16.6						
Pa.—Beaver County	2,639,679	2,500,189	+5.6	23,212,440	21,135,252	+9.8						
Greensburg	1,887,000	1,790,427	+5.4	16,741,423	13,872,824	+20.7						
Pittsburgh	1,334,847,771	1,183,573,438	+12.8	11,481,145,298	9,991,720,348	+14.9	306,944,338	277,478,323	+10.6	250,720,001	226,883,527	
Erie	22,280,562	19,721,946	+13.0	195,852,083	167,146,187	+17.2						
Oil City	20,813,924	20,058,531	+3.8	183,590,159	166,918,041	+10.0						
Ky.—Lexington	16,879,893	14,588,516	+15.7	165,526,075	150,297,201	+10.1						
W. Va.—Wheeling	16,061,212	17,428,543	-7.8	159,702,933	146,115,792	+9.3						
Total (17 cities)	3,959,490,319	3,454,636,147	+14.6	34,355,970,427	29,894,489,407	+14.9	862,711,479	778,970,789	+10.8	692,932,074	569,652,798	
Fifth Federal Reserve District—Richmond—												
W. Va.—Huntington	11,443,090	11,195,740	+2.2	108,882,180	93,399,680	+16.6	2,743,153	2,862,387	-4.2	2,345,612	1,629,617	
Va.—Norfolk	48,159,000	45,049,000	+6.9	433,349,000	381,880,000	+13.5	12,368,000	11,428,000	+8.2	9,551,000	7,693,000	
Richmond	648,506,109	558,495,021	+16.1	4,724,241,313	4,255,430,312	+11.0	146,295,055	127,511,777	+14.7	137,933,305	103,523,413	
S. C.—Charleston	15,766,653	14,296,490	+10.3	131,700,026	120,020,673	+9.6	3,492,588	3,237,640	+7.9	3,645,475	2,567,591	
Columbia	35,834,955	28,959,565	+23.7	269,094,								

Clearings at—	Month of September			Jan. 1 to Sept. 30			Week Ended Oct. 2		
	1948	1947	Inc. or Dec. %	1948	1947	Inc. or Dec. %	1948	1947	Inc. or Dec. %
Ninth Federal Reserve District—Minneapolis—									
Minn.—Duluth	33,158,220	29,441,504	+12.6	249,648,291	224,828,799	+11.0	10,291,537	6,991,987	+47.2
Minneapolis	1,374,987,737	1,298,195,409	+5.9	10,309,784,222	8,846,014,019	+16.5	310,284,228	295,596,312	+5.0
Rochester	6,502,151	4,820,029	+34.9	56,046,401	38,554,927	+45.4	—	—	—
St. Paul	408,725,156	351,112,401	+16.4	3,290,463,174	2,840,052,724	+15.9	93,194,826	84,741,122	+10.0
Winona	3,689,798	3,614,888	+2.1	33,416,196	31,983,636	+4.5	—	—	—
Fergus Falls	1,174,870	1,099,458	+6.9	9,519,732	8,183,196	+16.3	—	—	—
N. D.— Fargo	43,997,104	27,793,934	+58.3	274,813,706	218,656,006	+25.7	8,715,610	5,979,931	+45.7
Grand Forks	4,723,000	4,555,000	+3.7	36,444,000	32,330,000	+12.7	—	—	—
Minot	6,087,753	5,349,979	+13.8	43,299,287	35,322,780	+22.6	—	—	—
S. D.—Aberdeen	17,730,287	15,722,927	+12.8	136,614,735	121,503,299	+12.4	4,274,810	3,501,593	+22.1
Sioux Falls	23,132,032	22,439,871	+3.1	223,189,714	200,398,402	+11.4	—	—	—
Huron	3,175,222	2,891,844	+9.8	27,015,270	24,440,832	+10.5	—	—	—
Mont.—Billings	19,240,551	17,505,623	+9.9	137,192,057	113,459,787	+20.9	4,377,031	4,083,985	+7.2
Great Falls	16,438,183	17,159,417	-4.2	111,885,676	98,834,621	+13.2	—	—	—
Helena	43,011,607	36,534,945	+17.7	329,837,127	302,593,103	+9.0	10,512,121	9,434,300	+11.4
Lewistown	2,248,373	2,228,923	+0.9	13,366,689	11,816,918	+13.1	—	—	—
Total (16 cities)	2,008,022,044	1,840,466,152	+9.1	15,282,536,277	13,148,973,049	+16.2	441,650,163	410,329,230	+7.6
Tenth Federal Reserve System—Kansas City—									
Neb.—Fremont	1,991,651	1,860,117	+7.1	20,621,633	15,777,005	+30.7	486,667	295,161	+64.9
Hastings	—	—	—	—	—	—	527,031	641,782	-17.9
Lincoln	29,178,854	27,243,652	+7.1	266,793,757	244,124,853	+9.3	6,920,356	6,603,117	+4.8
Omaha	539,968,466	496,989,270	+8.6	4,604,966,947	4,265,183,094	+8.0	121,954,985	120,270,212	+1.4
Kans.—Manhattan	2,612,900	2,725,131	-4.1	21,924,682	20,483,267	+7.0	—	—	—
Parsons	1,755,334	1,671,683	+5.0	15,242,884	12,152,854	+25.4	—	—	—
Topeka	28,315,716	24,550,469	+15.3	251,505,220	234,931,836	+7.1	7,938,459	5,539,201	+43.3
Wichita	52,276,216	44,124,388	+18.5	505,975,870	409,587,767	+23.5	11,456,832	11,933,353	-4.0
Mo.—Joplin	6,250,189	5,974,238	+4.6	54,761,868	53,907,773	+1.6	—	—	—
Kansas City	1,432,751,025	1,319,805,154	+8.6	12,670,805,524	11,242,439,846	+12.7	326,265,140	312,048,614	+4.6
St. Joseph	44,606,387	44,277,780	+0.7	423,275,195	390,794,108	+8.3	9,992,814	10,236,551	-2.4
Carthage	1,514,408	1,582,778	-4.3	14,926,146	13,267,725	+12.5	—	—	—
Okla.—Tulsa	143,967,338	106,383,180	+35.3	1,203,792,337	851,471,906	+41.4	—	—	—
Colo.—Colorado Springs	10,887,824	8,572,388	+28.7	81,931,674	68,627,584	+19.4	892,928	1,237,485	-27.8
Denver	485,861,128	420,345,113	+15.6	3,962,161,631	3,498,207,667	+13.3	—	—	—
Pueblo	9,428,124	7,411,675	+27.2	79,069,722	60,197,904	+31.4	1,849,568	1,720,598	+7.5
Total (15 cities)	2,791,365,560	2,513,517,016	+11.1	24,177,755,090	21,381,155,189	+13.1	488,284,780	470,526,074	+3.8
Eleventh Federal Reserve District—Dallas—									
Texas—Austin	30,270,019	27,376,064	+10.6	269,890,455	242,737,795	+11.2	5,717,754	6,613,194	-13.5
Beaumont	18,210,423	13,562,517	+34.3	158,560,696	116,178,780	+36.5	—	—	—
Dallas	1,092,738,581	913,642,841	+19.6	9,218,090,937	7,519,406,011	+22.6	238,572,500	216,174,000	+10.4
El Paso	95,856,443	77,830,840	+23.2	824,057,690	658,853,156	+26.6	—	—	—
Ft. Worth	122,260,895	105,312,892	+16.1	994,614,807	908,254,256	+9.5	25,315,696	24,630,335	+2.8
Galveston	24,422,000	25,078,000	-2.6	216,709,000	185,536,000	+16.8	5,224,000	5,643,000	-7.4
Houston	928,945,819	778,418,071	+19.3	7,889,266,503	6,304,232,261	+25.1	—	—	—
Port Arthur	6,396,707	5,504,233	+16.2	57,446,804	48,187,564	+19.2	—	—	—
Wichita Falls	20,679,628	12,389,530	+66.9	163,112,078	104,273,162	+56.4	4,050,728	2,973,445	+36.2
Texarkana	5,107,940	4,657,345	+9.7	39,591,774	36,033,577	+9.9	—	—	—
La.—Shreveport	45,746,848	37,254,928	+22.8	360,951,723	303,607,539	+18.9	9,968,092	9,972,515	-0.1
Total (11 cities)	2,390,635,303	2,001,027,261	+19.5	20,202,252,467	16,427,300,101	+23.0	288,848,770	266,006,849	+8.6
Twelfth Federal Reserve District—San Francisco—									
Wash.—Bellingham	5,807,201	5,878,444	-1.2	51,447,883	47,998,101	+7.2	—	—	—
Seattle	542,227,268	509,161,802	+6.5	4,601,202,763	3,853,974,487	+19.4	131,083,517	111,237,000	+17.8
Yakima	18,926,849	20,351,749	-7.0	139,128,623	145,865,613	-4.6	4,243,635	4,457,724	-4.8
Ida.—Boise	29,662,937	19,146,415	+54.9	201,551,317	148,115,140	+36.1	—	—	—
Ore.—Eugene	10,918,000	9,624,000	+13.4	82,676,000	72,630,000	+13.8	—	—	—
Portland	716,727,313	597,717,815	+19.9	5,823,352,783	3,953,524,950	+47.3	158,213,213	144,918,567	+9.2
Utah—Ogden	13,510,000	13,893,170	-2.8	105,459,008	87,895,449	+20.0	—	—	—
Salt Lake City	256,775,430	217,619,072	+18.0	2,091,767,724	1,728,450,885	+21.0	61,053,997	51,149,956	+19.4
Ariz.—Phoenix	63,795,275	49,552,156	+28.7	603,169,048	496,866,894	+21.4	—	—	—
Calif.—Bakersfield	19,348,369	23,554,066	-17.9	241,002,738	219,120,287	+10.0	—	—	—
Berkeley	24,531,027	21,714,375	+13.0	219,461,841	196,573,009	+11.6	—	—	—
Long Beach	45,446,039	40,065,016	+13.4	409,678,890	350,466,213	+16.9	9,879,410	8,864,627	+11.4
Modesto	21,754,327	18,104,078	+20.2	154,725,106	141,270,302	+9.5	—	—	—
Pasadena	33,031,134	29,261,784	+12.9	312,944,411	282,146,816	+10.9	7,365,841	7,230,097	+1.9
Riverside	9,081,855	8,527,207	+5.3	88,371,286	83,938,735	+5.3	—	—	—
San Francisco	1,785,164,768	1,622,114,079	+10.0	15,455,990,120	14,232,901,271	+8.6	405,178,201	417,799,577	-3.0
San Jose	53,525,303	49,824,744	+7.4	421,118,351	400,221,622	+5.2	12,385,133	10,953,093	+13.1
Santa Barbara	17,683,698	16,643,438	+6.2	159,726,397	140,828,610	+13.4	4,056,775	3,871,280	+4.8
Stockton	39,236,693	37,168,896	+5.6	327,990,382	302,426,706	+8.5	8,797,701	8,515,421	+3.3
Total (19 cities)	3,707,153,486	3,309,922,306	+12.0	31,490,764,671	26,885,215,090	+17.1	802,257,423	768,997,342	+4.3
Grand total (183 cities)	65,021,728,443	60,851,345,875	+6.9	583,311,098,789	535,337,764,041	+9.0	14,592,918,125	14,739,358,698	-1.0
Outside New York	35,146,583,640	31,760,729,537	+10.7	306,531,518,901	271,080,892,683	+13.1	7,192,567,776	6,996,932,477	+2.8
*Estimated. **Temporarily omitted.									

Figures previously erroneously reported for Terre Haute as clearings were actually debits. Terre Haute is therefore being eliminated from the tables until clearings are received, if such are available.

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
OCT. 1, 1948 TO OCT. 7, 1948, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Oct. 1	Oct. 2	Oct. 4	Oct. 5	Oct. 6	Oct. 7
Argentina, peso—						
For "regular" products	.297733*		.297733*	.297733*	.297733*	.297733*
For "non-regular" products	.251247*		.251247*	.251247*	.251247*	.251247*
For certain industrial products	.200000*		.200000*	.200000*	.200000*	.200000*
Australia, pound	3.212296	Closed	3.212296	3.212296	3.212296	3.212296
Belgium, franc	.022850		.022850	.022850	.022850	.022850
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.927578		.928125	.931406	.933437	.933750
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208535		.208535	.208535	.208535	.208535
England, pound sterling	4.031484	Closed	4.031484	4.031484	4.031484	4.031484
France (Metropolitan), franc—						
Official	.004671*		.004671*	.004671*	.004671*	.004671*
Free	.003190*		.003190*	.003192*	.003192*	.003192*
India, Dominion of, rupee	.301678		.301678	.301653	.301678	.301678
Mexico, peso
Netherlands, guilder	.376171		.376187	.376000	.376150	.376000
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.924583		.925625	.928750	.930625	.931250
New Zealand, pound	3.991542	Closed	3.991542	3.991542	3.991542	3.991542
Norway, krone	.201580		.201580	.201580	.201580	.201580
Portugal, escudo	.040312		.040318	.040300	.040300	.040300
Spain, peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278228		.278235	.278228	.278228	.278228
Switzerland, franc	.233629		.233629	.233629	.233629	.233629
Union of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	**		**	**	**	**
Noncontrolled	**		**	**	**	**

*Nominal rate. **Temporarily omitted

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle

Company and Issue—	Date	Page
National Sash Weight Corp.—		
1st mortgage 6% bonds, due 1949—	Any time	1257
New York Gas & Electric Light, Heat & Power Co.—		
Purchase money 4% bonds, due 1949—	Anytime	12004
Ohio Power Co., 6% debenture bonds, due 2024—	Jun. 1, '49	11591
Palmer Union Oil Co., 1st mtge. 6s due 1951—	Oct 1	
Pickering Lumber Co., preferred stock—	Oct 28	1258
Revere Copper & Brass, Inc. 1st mtge. 3 1/4% bonds—		
due 1960—	Nov 15	1368
Richmond Water Works Corp. 1st mtge. 5% bonds—		
series A, due 1957—	Nov 3	*
Roman Catholic Episcopal Corp for the Diocese of		
Alexandria in Ontario—		
4% first mortgage bonds, dated Dec. 1, 1939—	Dec 1	1149
3 1/2% and 4% note issue, dated Dec. 1, 1936—	Dec 1	1149
Tennessee Coal, Iron & RR. Co.—		
General mortgage 5s, due 1951—	Any time	1260
*Announcement in this issue. †Vol. 166. ‡Vol. 165. §Vol. 167. ¶Vol. 164.		

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Oct. 6, 1948	Sept. 29, 1948	Oct. 8, 1947	Increase (+) or decrease (—) since
Assets				
Gold certificates	21,990,431	+ 2,761	+ 1,840,761	
Redemption fund for F. R. notes	632,772	+ 17,241	— 62,656	
Total gold ctf. reserves	22,623,203	+ 20,002	+ 1,778,105	
Other cash	252,283	— 23,509	+ 6,388	
Discounts and advances	295,960	— 61,096	+ 184,907	
Industrial loans	1,057	+ 48	— 793	
Acceptances purchased			— 3,131	
U. S. Govt. securities:				
Bills	6,532,979	— 442,426	— 7,452,203	
Certificates	6,213,969	+ 1,052,400	+ 949,297	
Notes	912,600	— 1,029,900	+ 425,300	
Bonds	9,483,303	+ 280,870	+ 8,763,613	
Total U. S. Govt. securities	23,142,851	— 139,056	+ 787,413	
Total loans and securities	23,439,868	— 200,104	+ 968,396	
Due from foreign banks	49	— 49	— 49	
F. R. Notes of other banks	135,981	— 17,739	+ 11,303	
Uncollected items	2,455,455	— 302,238	+ 38,754	
Bank premises	32,309	— 29	— 936	
Other assets	165,412	— 5,973	+ 113,145	
Total assets	49,104,560	— 529,590	+ 2,915,106	
Liabilities				
Federal Reserve notes	24,076,710	+ 84,651	— 456,478	
Deposits:				
Member bank—reserve acct.	19,583,774	— 299,737	+ 2,441,803	
U. S. Treasurer—gen. acct.	1,595,529	— 64,378	+ 686,102	
Foreign	399,920	— 10,379	+ 47,116	
Other	466,763	+ 12,681	— 17,163	
Total deposits	22,045,986	— 361,813	+ 3,157,858	
Deferred availability items	2,188,207	— 256,606	+ 151,654	
Other liab., incl. accrued divs.	14,979	— 966	— 5,293	
Total liabilities	48,325,682	— 534,734	+ 2,847,741	
Capital Accounts—				
Capital paid in	200,000	+ 141	+ 6,281	
Surplus (Section 7)	448,189	—	+ 8,366	
Surplus (Section 13b)	27,543	—	+ 88	
Other capital accounts	102,946	+ 5,903	+ 52,630	
Total liabilities & cap. accts.	49,104,560	— 529,590	+ 2,915,106	
Ratio of gold certificate re-				
serves to deposit and F. R.				
note liabilities combined	49.1%	+ 0.4%	+ 1.1%	
Contingent liability on bills				
purchased for foreign cor-				
respondents	774	—	— 2,263	
Commitments to make indus-				
trial loans	6,191	— 71	— 1,187	

Auction Sales

Transacted by R. L. Day & Co., Boston, on Wednesday, Oct. 6.

Shares	STOCKS	\$ per share
1 Boston Athenaeum (\$300 par)		250
60 Units Coreless Golf Ball (one preferred-one common)		15 lot
10 1/2 Foster Machine Co. (\$100 par)		101

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Sept. 29: A decrease of \$1,362,000,000 in holdings of United States Government securities and an increase of \$1,138,000,000 in reserve balances with Federal Reserve banks.

Commercial, industrial, and agricultural loans increased \$38,000,000 in New York City and at all reporting member banks, and decreased \$12,000,000 in the San Francisco District. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$142,000,000 largely in New York City.

Holdings of Treasury bills decreased \$447,000,000 in New York City, \$106,000,000 in the San Francisco District, \$93,000,000 in the Chicago District, and \$838,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$166,000,000 in New York City, \$86,000,000 in the San Francisco District, and \$292,000,000 at all reporting member banks. Holdings of United States Government bonds decreased \$21,000,000 in the Cleveland District and \$82,000,000 at all reporting member banks.

Demand deposits adjusted decreased \$81,000,000 in New York City, \$33,000,000 in the Philadelphia District, and \$178,000,000 at all reporting member banks, and increased \$39,000,000 in the Chicago District. United States Government deposits increased \$288,000,000. Demand deposits credited to domestic banks decreased \$147,000,000 in New York City and \$297,000,000 at all reporting member banks.

Borrowings increased \$92,000,000 in New York City, \$25,000,000 in Chicago, and \$116,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

	Sept. 29, 1948	Sept. 22, 1948	Oct. 1, 1947	Inc. (+) or Dec. (—) Since
				(In millions of dollars)
Assets				
Loans and Investments—total	61,905	+ 1,115	+ 2,891	
Loans—net	24,899	+ 256	+ 2,843	
Loans—gross	25,145	+ 258	+ 2,965	
Commercial, industrial, and agricultural loans	15,239	+ 38	+ 2,056	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	592	+ 67	— 75	
Other securities	451	+ 75	— 116	
Other loans for purchasing or carrying:				
U. S. Government obligations	225	— 4	— 272	
Other securities	492	+ 6	+ 13	
Real estate loans	3,961	+ 4	+ 705	
Loans to banks	315	+ 69	+ 69	
Other loans	3,870	+ 3	+ 585	
U. S. Government securities—total	32,559	— 1,362	— 5,841	
Treasury bills	1,142	— 838	+ 823	
Treasury certificates of indebtedness	3,745	— 292	— 280	
Treasury notes	2,442	— 150	— 190	
U. S. bonds	25,230	— 82	— 5,994	
Other securities	4,447	— 9	+ 107	
Reserve with Federal Reserve Banks	14,625	+ 1,138	+ 2,242	
Cash in vault	833	+ 20	+ 90	
Balances with domestic banks	2,122	— 137	— 248	
Liabilities				
Demand deposits adjusted	46,660	— 178	— 396	
Time deposits, except Government	14,905	— 11	+ 388	
U. S. Government deposits	1,787	+ 288	+ 144	
Interbank demand deposits:				
Domestic banks	8,599	— 297	— 1,129	
Foreign banks	1,396	— 20	— 16	
Borrowings	285	+ 116	+ 46	
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	21,978			

*Oct. 1, 1947 to Sept. 22, 1948 figures revised.
†Beginning June 30, 1948, individual loan items are reported gross, i.e., before deduction of valuation reserves, instead of net as previously reported. Year-ago figures have been adjusted to a gross basis.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable of Rec.
Abraham & Straus	\$1.25	10-25 10-15
Adams-Millis Corp.	50c	11-1 10-15
Amerada Petroleum Co. (quar.)	75c	10-29 10-15
American Can Co. (quar.)	75c	11-15 10-21
American Coal Co. of Allegheny County	\$1	10-15 10-11
American Iron & Machine Works Co.		
Common (quar.)	15c	10-15 9-30
\$1.10 preferred (quar.)	27 1/2c	10-15 9-30
American-Marietta Co., common (quar.)	25c	11-1 10-20
5% preferred (s-a)	\$2.50	11-1 10-20
American Screw Co., 4 1/2% pfd. (quar.)	56 1/2c	10-29 10-15
American Viscose Corp., common	50c	11-1 10-18
5% preferred (quar.)	\$1.25	11-1 10-18
American Vitrified Products Co., common	25c	10-27 10-13
Preferred (participating)	25c	10-27 10-13
American Water Works Co.	30c	11-15 11-1
Anderson, Clayton & Co. (quar.)	50c	10-22 10-15
Extra	\$1	10-22 10-15
Anglo-Canadian Telephone Co.		
4 1/2% preferred (quar.)	\$56 1/2c	11-1 10-8
Artcraft Mfg. Corp.		
6% convertible preferred (quar.)	7 1/2c	10-1 9-15
Associated Telephone Co., Ltd.		
4 1/2% preferred (quar.)	\$122 1/2c	11-1 10-15
Atlantic City Electric, 4% pfd. (quar.)	\$1	11-1 10-8
Atlas Powder Co., 4% pfd. (quar.)	\$1	11-1 10-20
Ault & Wiborg Proprietary, Ltd.		
5 1/2% preferred (quar.)	\$137 1/2c	11-1 10-15
Bates & Innes, Ltd., Class A (s-a)	150c	11-1 10-15
Extra	110c	11-1 10-15
Biddeford & Saco Water (increased quar.)	\$1.25	10-20 10-9
Birtman Electric Co. (quar.)	25c	11-1 10-15
Booth Fisheries Corp., common (quar.)	25c	11-1 10-19
4% preferred (quar.)	\$1	11-1 10-19
Boston Woven Hose & Rubber Co. (quar.)	50c	11-26 11-15
Special	\$4	11-26 11-15
Brazilian Traction Light & Power Co., Ltd.		
Semi-annual	\$1	12-15 10-22
British-American Tobacco Co., Ltd.		
American deposit receipts	19 1/10c	10-7 8-31
American deposit receipts, pfd.	49 1/10c	10-7 8-31
British Columbia Pulp & Paper, Ltd.		
7% preferred (accum.)	\$828	11-1 10-15
Brockton Gas Light Co. (quar.)	25c	10-15 10-6
Buffalo Forge Co. (irreg.)	50c	10-28 10-18
Bullock's, Inc. (Los Angeles), 4% pfd. (quar.)	\$1	11-1 10-13
Canadian Car & Foundry Co., Ltd.		
Common (quar.)	120c	11-22 10-29
Extra	120c	11-22 10-29
Convertible class A (quar.)	125c	11-22 10-20
Carpenter Paper, 4% preferred (quar.)	\$1	11-1 10-20
Central Kansas Power, 4 1/4% pfd. (quar.)	\$1.19	10-15 9-30
Central Power & Light (Texas)		
4% preferred (quar.)	\$1	11-1 10-15
Chain Store Investment Corp.		
4 1/2% conv. preferred (quar.)	56 1/2c	11-1 10-15
Chicago & North Western Ry., 5% pfd. A	\$2.50	11-1 10-15
Chickasha Cotton Oil, common (quar.)	25c	1-14-49 12-8
Common (quar.)	25c	4-15-49 3-8
Common (quar.)	25c	7-15-49 6-8
Common (quar.)	25c	10-14-49 9-8
Clinton Industries (monthly)	20c	11-1 10-16
Monthly	20c	12-1 11-16
Monthly	20c	1-3-49 12-16
Coca-Cola Bottling Co. of St. Louis (quar.)	25c	10-20 10-10
Columbian National Life Insur. Co. (Boston)		
Semi-annual	80c	11-1 10-15
Commonwealth International Corp., Ltd.	15c	11-15 10-15
Concord Electric Co., common	60c	10-15 10-6
6% preferred (quar.)	\$1.50	10-15 10-6
Confederation Life Association (Toronto)		
Quarterly	\$1.50	12-15 12-10
Consolidated Chemical Industries, Inc.		
\$1 partic. pfd. A (quar.)	37 1/2c	11-1 10-15
Consolidated Dearborn Corp. (quar.)	18 1/2c	11-1 10-15
Consolidated Royalties, Inc., 6% pfd. (quar.)	15c	10-15 9-30

Name of Company	Per Share	When Payable of Rec.	Holders
Corn Exchange Bank Trust Co (N. Y.)—			
Quarterly	70c	11- 1	10-19
Crown Cork & Seal (quar.)	50c	11-15	10-15
Curtiss Candy Co., \$4.50 partic. pfd. (quar.)	\$1.12½	10-15	9-30
Davis Leather Co., Ltd., class A (quar.)	\$37½c	12- 1	11- 1
Class B	\$17½c	12- 1	11- 1
Dictograph Products Co.	5c	10-27	10-15
Discount Corp. of N. Y.	\$2	10-20	10-13
Drexel Furniture Co. (increased quar.)	20c	10-15	10- 8
Duplan Corp. (stock dividend)	4%	10-28	10-18
Eastern Bakeries, Ltd., 4% pfd. (quar.)	\$1	10-15	10-10
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	11-19	10-22
Employers Group Associates (quar.)	25c	10-30	10-16
Exeter & Hampton Electric—			
\$20 par (initial)	65c	10-15	10- 6
Fedders-Quigan Corp. (increased quar.)	25c	10-29	10-19
Federal Grain, Ltd., 6½% pfd. (accum.)	\$66.63	11- 1	10-15
Firth Sterling Steel & Carbide—			
7% preferred (quar.)	\$1.75	11- 1	10-20
Fitchburg Gas & Electric Light (quar.)	69c	10-15	10- 6
Florsheim Shoe Co., class A (extra)	30c	10-29	10-15
Class B (extra)	15c	10-29	10-15
Food Machinery & Chemical Corp.—			
3¾% preferred (initial quar.)	93¾c	11- 1	10-15
(Formerly Food Machinery Corp.)			
Franklin Stores Corp. (quar.)	15c	10-26	10-16
Freiman (A. J.), Ltd., common	\$12½c	11- 1	10-15
4½% preferred (quar.)	\$1.12½	11- 1	10-15
Gamble-Skogmo Inc., common (quar.)	20c	10-30	10-18
Extra	10c	10-30	10-18
5% preferred (quar.)	62½c	10-30	10-18
General Shoe Corp.	62½c	10-30	10-18
Globe-Union, Inc. (quar.)	20c	10-30	10-20
Goodyear Tire & Rubber Co. of Canada, Ltd.			
4% preferred (quar.)	\$50c	10-31	10- 9
Guardian Realty Co. of Canada—			
7% preferred (accum.)	\$75c	10-15	9-30
Hat Corp. of America—			
Class A and class B (stock dividend)			
Payable in class B stock (one share of "B" for each six shares held)		11-22	10-22
4½% preferred (quar.)	\$1.12½	11- 1	10-18
Havana Lithographing Co., 6% pfd. (quar.)	37½c	10-15	9-30
Hercules Steel Products, 7% pfd. A (quar.)	35c	11- 1	10-15
Hetrick Mfg. Co. (irreg.)	25c	10-22	10- 8
Higbee Company, common	25c	10-15	10- 1
5% preferred (quar.)	\$1.25	11- 1	10-15
Horne (Joseph) Company	25c	11- 1	10-22
Houston Lighting & Power, \$4 pfd. (quar.)	\$1	11- 1	10-15
Hoving Corp.	20c	10-28	10-18
Howe Plan Fund	4c	10-30	10-15
Special	3c	10-30	10-15
Hudson Bay Mining & Smelting (quar.)	\$1	12-13	11-12
Extra	\$1	12-13	11-12
Hutchins Investing, \$7 pfd. (accum.)	75c	10-15	10- 9
Interchemical Corp., common (quar.)	30c	11- 1	10-20
4½% preferred (quar.)	\$1.12½	11- 1	10-20
International Resistance Co.—			
6% conv. preferred (quar.)	7½c	11- 1	10-15
Kalamazoo Stove & Furnace Co.	25c	11- 1	10-19
Kress (S. H.) & Co. (quar.)	50c	12- 1	11-10
Extra	75c	12- 1	11-10
Lake Superior & Ishpeming RR. (irreg.)	50c	10- 8	10- 1
Langston Monotype Machine Co. (quar.)	50c	11-30	11-19
Lazarus (F. & R.) & Company	\$1.50	11- 1	10-15
Lincoln Printing Co., common	50c	11- 1	10-15
\$3.50 preferred (quar.)	87½c	11- 1	10-15
Lincoln Telephone & Telegraph Co. (Del.)—			
Common (quar.)	37½c	10-10	9-30
5% preferred (quar.)	\$1.25	10-10	9-30
Line Material Co.	35c	10-29	10-11
Loomis-Sayles Mutual Fund, Inc.	50c	10-15	9-30
Extra	20c	10-15	9-30
Loomis-Sayles Second Fund, Inc.	25c	10-15	9-30
Extra	10c	10-15	9-30
M. J. & M. & M. Consolidated (s-a)	1½c	12-18	10-11
Extra	1½c	12-18	10-11
Madison Square Garden Corp. (quar.)	25c	11-30	11-15
Mathiesse & Hegeher Zinc (irreg.)	\$1.50	11- 1	10-15
Mary Department Stores, common (quar.)	75c	12- 1	11-15
\$3.75 preferred (quar.)	93¾c	12- 1	11-15
\$3.75 preferred (series 1947) (quar.)	93¾c	12- 1	11-15
\$3.40 preferred (quar.)	85c	12- 1	11-15
Maytag Company, \$3 preferred (quar.)	75c	11- 1	10-15
\$6 1st preferred (quar.)	\$1.50	11- 1	10-15
McCabe Grain Co., Ltd., class A (quar.)	115c	11- 1	10-15
Class B	110c	11- 1	10-15
McCoil-Frontenac Oil Co., Ltd.	125c	12-15	11-15
Mercantile Stores (quar.)	25c	12-15	11-22
Michigan Seamless Tube	10c	10-15	10- 1
Middle West Corp. (liquidating distributions)			
Subject to SEC approval.			
One share of Wisconsin Power & Light Co. common for each four shares held	----	11-29	10-29
One share of Public Service Co. of Indiana common or two shares if each share is split into two shares, as proposed, for each 15 shares held	----	11-29	10-29
Midland Bakeries Co., common (quar.)	15c	10-15	10- 1
4% preferred (quar.)	\$1	10-15	10- 1
Monongahela Power, 4.40% pfd. (quar.)	\$1.10	11- 1	10-15
4.80% preferred (quar.)	\$1.20	11- 1	10-15
Nathan Strauss-Duparquet (quar.)	25c	11- 1	10-15
National Chemical & Mfg. (quar.)	15c	11- 1	10-15
Extra	5c	11- 1	10-15
National Stamping Co.	5c	10-18	10- 7
New York Merchandise Co.	15c	11- 1	10-20
Niagara Hudson Power Corp.—			
5% 1st preferred (quar.)	\$1.25	11- 1	10-15
5% 2nd preferred, series A (quar.)	\$1.25	11- 1	10-15
Norma-Hoffman Bearings Corp.—			
6% preferred (quar.)	\$1.50	11- 1	10-20
Northwest Engineering Co. (quar.)	50c	11- 1	10-15
Extra	50c	11- 1	10-15
Northern States Power (Del.)—			
6% preferred (accum.)	\$3	10-20	9-30
7% preferred (accum.)	\$3.50	10-20	9-30
Nunn-Bush Shoe Co., common (quar.)	20c	10-30	10-15
5% preferred (quar.)	\$1.25	10-30	10-15
Ogilvie Flour Mills, Ltd., 7% pfd. (quar.)	\$1.75	12- 1	10-27
Oswego Falls Corp., common (quar.)	25c	10-30	10-22
4½% preferred (quar.)	\$1.12½	11-149	12-15
Outlet Company	\$1.25	11- 1	10-21
Pacific Finance Corp. of California—			
4½% preferred (quar.)	\$1.25	11- 1	10-15
Pacific Public Service Co.—			
\$1.30 1st preferred (quar.)	32½c	11- 1	10-15
Pennsylvania Electric Co.—			
3.70% preferred C (quar.)	92½c	12- 1	11- 1
4.40% preferred B (quar.)	\$1.10	12- 1	11- 1
Pennsylvania Gas Co.	30c	10-14	10- 7
Piedmont & Northern Ry.	75c	10-20	10- 5
Pittsburgh & West Virginia Ry. (resumed)	\$1	12-15	11-15
Preston Oil Co. (initial)	10c	11-15	10-30
Purex Corp., Ltd.	25c	10-30	10-15
Raymond Concrete Pile Co., common (quar.)	50c	11- 1	10-20
\$3 preferred (quar.)	75c	11- 1	10-20
Reda Pump Co.	10c	10- 9	9-30
Reed (C. A.) Company, class B	25c	11- 1	10-21
\$2 preferred A (quar.)	50c	11- 1	10-21
Reliance Electric & Engineering, common	50c	10-30	10-20
\$2.10 convertible preferred (quar.)	52½c	11- 1	10-20
Republic Natural Gas Co.	50c	10-25	10-15
Richmond Insurance Co. (N. Y.) (quar.)	25c	11- 1	10-21
Rickel (H. W.) Co. (quar.)	5c	10-15	10- 5
Rochester-American Insurance (N. Y.)—			
Quarterly	25c	10-15	10- 8
Extra	5c	10-15	10- 8

Name of Company	Per Share	When Payable	Holders of Rec.
Rockland Light & Power	12c	11-1	10-15
S & W Pine Foods, Inc., common (quar.)	25c	10-31	10-15
4% conv. preferred (quar.)	50c	10-31	10-15
St. Paul Fire & Marine Insurance Co. (quar.)	50c	10-17	10-7
Sharp & Dohme, Inc., \$3.50 preferred A	87½c	11-1	10-15
Sheraton Corp. of America (quar.)	10c	11-1	10-18
Shiriffs, Ltd., 5% preferred (quar.)	125c	11-1	10-16
Sibley, Lindsay & Curr Co. (quar.)	40c	10-25	10-15
Extra	20c	10-25	10-15
Sloux City Stock Yards Co., com. (quar.)	37½c	9-28	9-22
\$1.50 partic. pfd. (quar.)	37½c	9-28	9-22
Southam Co., Ltd.	125c	11-15	10-15
Springfield Gas Light	40c	10-15	10-6
Standard Fuel Co., 4½% pfd. (quar.)	56¼c	11-1	10-15
Sterling Electric Motors	10c	10-10	9-30
Extra	5c	10-10	9-30
Stevens (J. P.) & Co. (quar.)	50c	10-30	10-19
Special	\$1.25	10-30	10-19
Stouffer Corp.	50c	10-30	10-20
Struthers Wells Corp., common (quar.)	40c	11-15	11-5
Extra	20c	11-15	11-5
\$1.25 preferred (quar.)	31¼c	11-15	11-5
Suburban Electric Securities Co.			
\$4 2nd preferred (quar.)	\$1	11-1	10-18
Sunshine Biscuits, Inc.	75c	11-1	10-18
Tennessee Odin Insurance Co. (quar.)	5c	10-15	10-1
Extra	5c	10-15	10-1
Towle Manufacturing Co.	50c	10-15	9-30
Towne Securities Corp.			
\$1.75 prior pfd. (accum.)	87½c	10-15	10-8
United Corporations, Ltd., class A (quar.)	137c	11-15	10-15
Class B (quar.)	125c	11-30	10-30
U. S. Air Conditioning, \$7 pfd. (quar.)	\$1.75	11-1	10-15
Utility Appliance Corp. (quar.)	7½c	11-2	10-15
Vulcan Corporation, \$4.50 pfd. (accum.)	\$4	10-15	9-30
Western Light & Telephone Co.			
5% preferred (quar.)	31¼c	11-1	10-15
White Sewing Machine, common (initial)	25c	11-1	10-20
\$2 prior preferred (quar.)	50c	11-1	10-20
\$4 convertible preferred (quar.)	\$1	11-1	10-20
Winnipeg Electric Co., common	50c	12-31	11-15
5% non-cum. preferred (s-a)	\$2.50	12-31	11-15
Wisconsin Power & Light	28c	11-15	10-20
Wisconsin Public Service, common	20c	11-1	10-15
5% preferred (quar.)	\$1.25	11-1	10-15
Wood, Alexander & James, Ltd.			
7% 1st preferred (accum.)	\$1.75	11-1	10-14

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A. T. F., Inc. (cash dividend)	50c	11-15	10-27
Stock dividend	10%	11-15	10-27
Acme Aluminum Alloys, Inc.			
\$1.10 convertible pfd. (clears all arrears)	27½c	11-1	10-15
\$1.10 convertible preferred (quar.)	27½c	11-1	10-15
Affiliated Fund, Inc.	5c	10-20	9-30
Special	12c	10-29	9-30
Agnew Surpass Shoe Stores, Ltd. (increased)	\$15c	12-1	10-29
Air Investors, Inc., \$2 preferred (quar.)	50c	10-11	10-4
Air Reduction Co. (quar.)	25c	10-25	10-8
Alabama Mills, Inc.	50c	10-15	9-15
Allen Industries, Inc.	15c	10-15	10-5
Allied Stores Corp., common (quar.)	75c	10-20	9-20
All Penn Oil & Gas Co. (quar.)	2½c	10-15	10-9
Aluminum Co. of Canada, Ltd.			
4% preferred (quar.)	125c	12-1	11-3
American Alliance Insurance Co. (N. Y.)			
Quarterly	25c	10-15	9-27
American Asphalt Roof (quar.)	25c	10-15	9-30
Extra	25c	10-15	9-30
American Book Co. (quar.)	\$1	11-1	10-22
American Department Stores (quar.)	50c	10-15	9-23
American Distilling Co. (quar.)	50c	10-28	10-18
American Fidelity & Casualty Co. (quar.)	15c	10-11	9-30
American Fidelity Co. (Montpelier, Vt.)			
Quarterly	15c	10-15	10-1
American Fork & Hoe Co., common	30c	12-15	11-30
Extra	50c	10-15	10-1
4½% preferred (quar.)	\$1.12½	10-15	9-30
American Home Products (monthly)	10c	11-1	10-14
American Light & Traction (stock dividend)			
One share of Detroit Edison common for each 75 shares held. Fractional shares will not be issued but cash will be distributed at the rate of 28c for each 1/75th share of Detroit Edison Co. Additional cash dividend	6½c	11-1	9-30
6% preferred (quar.)	37½c	11-1	10-15
American Machine & Foundry Co.			
3.90% preferred (quar.)	97½c	10-15	9-30
American Maize-Products, common	25c	10-15	10-2
American Metal Products			
Stock dividend	100%	10-25	9-15
American National Finance			
\$6 preferred (s-a)	\$3	12-15	12-1
American News Co. (bi-monthly)	25c	11-15	11-5
American Paper Goods, 7% pfd. (quar.)	\$1.75	12-15	12-6
American Smelting & Refining, common	50c	11-30	11-5
7% 1st preferred (quar.)	\$1.75	10-29	10-8
American Telephone & Telegraph Co. (quar.)	\$2.25	10-15	9-15
American Thermos Bottle (quar.)	25c	11-1	10-20
American Woolen Co., 7% pfd. (quar.)	\$1.75	10-15	10-1
American Zinc Lead & Smelting			
\$5 prior preferred (quar.)	\$1.25	11-1	10-7
Amra Corp.	10c	10-15	10-1
Anaconda Wire & Cable (irreg.)	\$1	10-19	10-8
Anchor Hocking Glass Corp.	50c	10-15	10-6
Anchor Post Products			
6% prior preferred (quar.)	\$1.50	11-1	10-22
6% prior preferred (quar.)	\$1.50	1-31-49	1-21
Anchor Steel & Conveyor	5c	10-25	10-15
Angerman Co., Inc.	10c	10-9	9-28
Angostura-Wupperman Corp.	5c	10-15	10-8
Appalachian Electric Power			
4½% preferred (quar.)	\$1.12½	11-1	10-8
\$4.50 preferred (quar.)	\$1.12½	11-1	10-8
Arcade Cotton Mills			
Common (quar.)	\$1	12-23	12-18
6% preferred (s-a)	\$3	12-23	12-18
Argus Corp., Ltd., common (quar.)	15c	12-1	10-29
4½% convertible preference	\$1.12½	12-1	10-29
Argus, Inc.	7½c	11-3	10-25
Armco Steel Corp., 4½% conv. pfd. (quar.)	\$1.12½	10-15	9-15
Aro Equipment Corp.	15c	10-25	10-11
Associated Electrical Industries, Ltd.			
Ordinary (interim)	a5%	10-20	9-22
Associated Telephone Co., Ltd.			
4½% preferred (quar.)	22½c	11-1	10-15
5% preferred (quar.)	25c	11-1	10-15
Atchison, Topeka & Santa Fe Ry. (quar.)	\$1.50	12-1	10-29
Extra	\$2	12-1	10-29
Atlantic City Electric (quar.)	30c	10-15	9-23
Atlantic Coast Line RR.			
5% non-cum. preferred (s-a)	\$2.50	11-10	10-25
Atlantic Refining, 4% preferred A (quar.)	\$1	11-1	10-5
3¾% preferred B (quar.)	93¼c	11-1	10-5
Atlas Plywood Corp. (quar.)	62½c	11-1	10-20
Atlas Steels, Ltd. (quar.)	125c	11-1	10-4
Austin Nichols & Co., Inc.			
\$1.20 convertible prior preference (quar.)	30c	11-1	10-20
Auto Electric Service Co., Ltd., common	\$15c	12-15	11-20
Avco Manufacturing Corp.			
\$2.25 preferred (quar.)	56¼c	11-1	10-15

Name of Company	Per Share	When Payable of Rec.	Holders
Avery (B. F.) & Sons (irreg.)	25c	10-15	10-5
Avondale Mills, common (monthly)	8c	11-1	10-15
\$4.50 preferred (quar.)	\$1.12	11-1	10-15
Ayshire Collieries Corp. (quar.)	25c	10-9	9-24
Baldwin Company			
6% preferred (quar.)	\$1.50	10-15	9-30
6% preferred (quar.)	\$1.50	1-18-49	12-31
Baldwin Rubber Co. (quar.)	15c	10-25	10-15
Extra	5c	10-25	10-15
Baltimore Porcelain Steel, common (irreg.)	10c	10-15	9-20
1% convertible preferred (quar.)	\$7½c	1-2-49	12-14
Bangor Hydro-Electric, common (quar.)	40c	10-20	10-1
Bankers Trust Co. (N. Y.) (quar.)	45c	10-15	9-24
Bartgis Brothers Co. (quar.)	5c	10-15	9-30
Extra	5c	10-15	9-30
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	\$37½c	12-1	11-3
Baystate Corp. (quar.)	35c	10-30	10-15
Beech Aircraft Corp. (resumed)	\$1	10-15	10-1
Belding-Corticelli, Ltd. (extra)	\$1	1-3-49	11-30
Bell Telephone Co. of Canada (quar.)	\$2	10-15	9-15
Bell Telephone Co. of Pennsylvania—			
Reduced quarterly	\$1.50	9-30	9-30
Belmont Iron Works (quar.)	50c	10-15	9-30
Extra	75c	10-15	9-30
Benrus Watch Co. (quar.)	20c	11-1	10-15
Benson & Hedges, \$2 conv. preferred (quar.)	50c	11-1	10-22
Berland Shoe Stores (quar.)	40c	10-30	10-20
Bessemer Limestone & Cement—			
4% preferred (quar.)	50c	1-1-49	12-20
Best Foods, Inc. (quar.)	50c	10-23	10-1
Biltmore Hats, Ltd., common (quar.)	110c	10-15	9-30
Class A (quar.)	125c	10-15	9-30
Black Sivals & Bryson (quar.)	25c	10-15	9-30
Extra	5c	10-15	9-30
Bliss (E. W.) Company—			
New common (initial quar.)	25c	11-2	10-11
Bloomington Brothers	70c	10-25	10-15
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$62½c	11-1	10-20
Bon Ami Co. class A (quar.)	\$1	10-31	10-15
Class B (quar.)	62½c	10-31	10-15
Borg (Geo. W.) Corp. (increased quar.)	25c	10-16	10-2
Boston Edison Co. (quar.)	60c	11-1	10-9
Boston Personal Property Trust	20c	10-20	9-30
Brantford Cordage, Ltd., common	\$12½c	10-15	9-20
\$1.30 preferred (quar.)	\$32½c	10-15	9-20
Brazilian Traction, Light & Power Co., Ltd.			
Semi-annual	\$1	12-15	10-22
Bridgeport Hydraulic (quar.)	40c	10-15	9-30
Bright (T. G.) & Co., Ltd. (interim)	125c	10-15	9-30
Bristol-Myers Co., 3¾% preferred (quar.)	93¼c	10-15	10-1
British Columbia Power Corp., Ltd.—			
Class A (quar.)	140c	10-15	9-30
British Columbia Telephone Co.—			
6% 2nd preferred (quar.)	\$1.50	11-1	10-15
Bronx County Trust Co. (N. Y.) (s-a)	50c	10-15	10-1
Extra	50c	10-15	10-1
Buchanan Steel Products	10c	10-15	10-6
Buda Company	20c	10-11	9-30
Budget Finance Plan, Inc., class A (quar.)	10c	10-15	9-28
Extra	2½c	10-15	9-28
Class B (quar.)	3½c	10-15	9-28
6% preferred (quar.)	15c	10-15	9-28
Burlington Mills, common (quar.)	37½c	12-1	11-1
Extra	50c	12-1	11-1
3½% preferred (quar.)	87½c	12-1	11-1
3½% convertible 2nd preferred (quar.)	87½c	12-1	11-1
4% preferred (quar.)	\$1	12-1	11-1
Byers (A. M.) Co., 7% preferred (quar.)	\$1.75	11-1	10-15
Caldwell Linen Mills, common (quar.)	\$20c	11-1	10-15
\$1.50 1st preferred (quar.)	\$37c	11-1	10-15
80c 2nd participating preferred (quar.)	\$20c	11-1	10-15
Calgary & Edmonton Corp., Ltd. (s-a)	15c	10-15	9-10
California Electric Power, \$3 pfd. (quar.)	75c	11-1	10-15
California Oregon Power, common	40c	10-20	9-30
\$4.70 preferred (quar.)	\$1.17½	10-15	9-30
6% preferred (quar.)	\$1.50	10-15	9-30
7% preferred (quar.)	\$1.75	10-15	9-30
California Packing Corp., common (quar.)	62½c	11-15	10-30
Extra	25c	11-15	10-30
5% preferred (quar.)	62½c	11-15	10-30
California Portland Cement (quar.)	\$1.80	10-25	10-11
Camden Fire Insurance Association (s-a)	50c	11-1	10-11
Canada Flooring, Ltd., class B (initial)	15c	1-3-49	12-17
Canada Northern Power, Ltd.	15c	10-25	9-20
Canada Steamship Lines Ltd. (s-a)	150c	10-15	9-17
Canadian Bronze Co., common (quar.)	150c	11-1	10-11
5% preferred (quar.)	\$1.25	11-1	10-11
Canadian Converters, Ltd., class A (quar.)	\$18¾c	10-30	10-5
Canadian-Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	\$1.50	10-15	9-30
Canadian General Investments, Ltd.	120c	10-15	9-30
Canadian Industries, Ltd., common (quar.)	\$17½c	10-30	9-30
7% preferred (quar.)	\$1.75	10-15	9-15
Canadian Investors (quar.)	11c	11-1	10-4
Canadian Motor Lamp Co., Ltd. (quar.)	15c	12-15	11-25
Canadian Oil Cos., Ltd. (quar.)	20c	11-15	10-15
Canadian Refractories, Ltd.—			
4½% preferred (quar.)	\$1.12½	10-15	9-28
Canadian Vickers, Ltd., 7% pfd. (accum.)	\$470	11-1	10-12
Carolina Clinchfield & Ohio Ry. (quar.)	\$1.25	10-20	10-5
Carolina Power & Light, common	50c	11-1	10-11
Carrier Corp., common (initial)	25c	10-21	10-7
4% preferred (quar.)	50c	10-15	9-30
Celotex Corp., common (quar.)	50c	10-30	10-8
5% preferred (quar.)	25c	10-30	10-8
Central Aguirre Sugar (quar.)	40c	10-15	9-30
Central Coal & Coke (increased s-a)	50c	11-1	10-15
Extra	50c	11-1	10-15
Central Hudson Gas & Electric, common	13c	11-1	10-11
Central N. Y. Power Corp.—			
3.40% preferred (quar.)	85c	12-1	11-10
Central Ohio Light & Power Co. (quar.)	40c	10-15	10-1
Central Ohio Steel Products	50c	10-15	10-5
Central Paper Co. (stock dividend)	5%	10-15	9-30
Central & South West Corp. (quar.)	20c	11-30	11-3
Central Steel & Wire			
Common (quar.)	25c	12-18	12-8
Special	35c	12-18	12-8
Certain-Teed Products, common (quar.)	15c	10-15	10-7
4½% prior preferred (quar.)	\$1.12½	1-1-49	12-17
Chase National Bank (N. Y.) (quar.)	40c	11-1	10-4
Chemical Fund, Inc.	11c	10-15	9-30
Chesapeake Corp. of Virginia	50c	11-15	11-5
Chesapeake & Ohio Ry.			
3½% convertible preferred (quar.)	87½c	11-1	10-8
Chesterville Mines, Ltd.	\$3	10-15	10-1
Chicago Allerton Hotel (irreg.)	\$3	10-29	10-15
Chicago Corp. (quar.)	15c	11-1	10-8
Chicago Molded Products	20c	10-22	9-25
Chicago Rock Island & Pacific RR.			
5% preferred (quar.)	\$1.25	12-31	12-10
Chickasha Cotton Oil (quar.)	25c	10-15	9-8
Cincinnati Gas & Electric	35c	11-15	10-15
Circle Bar Knitting, Ltd.—			
\$1 partic. class A	150c	10-15	9-31
City of Paris Dry Goods Co., common (s-a)	\$3.50	1-3	12-24
7% 1st preferred (quar.)	\$1.75	11-15	11-10
7% 1st preferred (quar.)	\$1.75	2-15-49	2-10
City Stores, common (quar.)	30c	11-1	10-11
Class A (quar.)	30c	11-1	10-11
City Title Insurance Co. (N. Y.) (quar.)	15c	10-20	10-15
Cleveland, Cincinnati, Chicago & St. Louis Ry. Co., 5% preferred (quar.)	\$1.25	10-30	10-6
Cleveland Co-operative Stove Co. (quar.)	25c	10-20	9-30
Cleveland Electric Illuminating Co.—			
Common (quar.)	55c	11-15	10-20
\$4.50 preferred (quar.)	\$1.12½	1-1-49	12-10
Clinton Water Works 7% pfd. (quar.)	\$1.75	10-15	10-1

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Fidelity-Phoenix Fire Insurance (quar.)	50c	10-15	9-30	Intertype Corp.	40c	12-15	12-1	Morrell (John) & Co. (quar.)	37½c	10-30	10-9
Field (Marshall) (see Marshall Field)				Investment Foundation, Ltd.				Motor Products Corp.	50c	10-11	10-1
Fireman's Fund Insurance (San Francisco)				6% convertible preferred (quar.)	175c	10-15	9-15	Mount Diablo Oil Mining & Development			
Reduced	65c	10-15	9-30	Investors Management Fund	13c	10-15	9-30	Quarterly	1c	12-3	11-15
Firestone Tire & Rubber	\$1	10-20	10-5	Iron Fireman Manufacturing (quar.)	30c	12-1	11-10	Extra	1c	12-3	11-15
First Mutual Trust Fund Shares	8c	10-15	9-30	Ironrite Ironer Co.				Mount Royal Rice Mills, Ltd.	12½c	10-30	10-15
First York Corp., \$2 preferred (s-a)	\$1	1-1-49	12-1	55c conv. pfd. (quar.)	13¾c	10-30	10-15	Mountain States Power, common (quar.)	62½c	10-20	9-30
Florida Power & Light 4½% pfd. (quar.)	\$1.12½	12-1	11-10	Isle Royal Copper Co.	50c	10-23	9-28	5% preferred (quar.)	62½c	10-20	9-30
Fleury-Bissell, Ltd., 5% pfd. (quar.)	\$25c	11-1	10-15	Jacobs (F. L.) Company, 5% pfd. (quar.)	62½c	10-29	10-15	Mountain States Telephone & Telegraph	\$1.50	10-15	9-30
Foot Bros. Gear & Machine, com. (quar.)	15c	11-1	10-20	Jaeger Machine Co. (increased)	45c	12-10	11-24	Mullins Mfg. Corp.			
Extra	25c	11-1	10-20	Jersey Central Power & Light				\$7 preferred (Being called for redemption on Oct. 11 at \$105 per share plus this dividend)	\$7.20	10-11	
60c preferred (quar.)	15c	11-1	10-20	4% preferred (quar.)	\$1	11-1	10-11	Mutual Chemical, 6% preferred (quar.)	\$1.50	12-28	12-16
Fort Pitt Brewing (quar.)	15c	10-21	10-11	Jewel Tea Co., 3¾% preferred (quar.)	93¾c	11-1	10-18	Mutual Investment Fund (quar.)	10c	10-15	9-30
Extra	10c	10-21	10-11	Johns-Manville 3½% pfd. (quar.)	87½c	11-1	10-11	Mutual System, 6% preferred (quar.)	37½c	10-15	9-30
Foster & Kleiser Co. (quar.)	12½c	11-15	11-1	Johnson & Johnson (stock dividend on com.)	5%	11-15	10-25	Mutual Telephone Co. (Hawaii)			
Foundation Co. of Canada, Ltd.	\$1.35	10-21	9-30	4% 2nd pfd. A (quar.)	\$1	11-1	10-13	4.80% preferred A (quar.)	12c	12-12	11-23
Franklin Telegraph Co. (s-a)	\$125c	11-1	10-15	3½% 2nd preferred B (quar.)	87½c	11-1	10-13	Naamlo-Duncan Utilities, Ltd. (s-a)	125c	10-15	10-1
Fraser Companies, Ltd.	\$75c	10-25	9-30	Johnston Mutual Fund	20c	10-20	9-30	Narragansett Electric, 4½% pfd. (quar.)	56½c	11-1	10-15
Extra	\$50c	10-25	9-30	Joplin Water Works 6% pfd. (quar.)	\$1.50	10-15	10-1	National Battery Co.	75c	11-1	10-20
Froedtert Grain & Mailing				Journal Publishing Co. of Ottawa, Ltd.	\$20c	10-15	9-18	National Biscuit Co., common	40c	10-15	9-10
Common (increased quar.)	17½c	10-30	10-15	Kansas City Power & Light, 4% pfd. (quar.)	\$1	12-1	11-12	National Bond & Share	15c	10-15	9-30
Special	20c	10-30	10-15	3.80% preferred (quar.)	95c	12-1	11-12	National Cash Register Co. (quar.)	50c	10-15	9-30
\$2.20 preferred (quar.)	55c	10-30	10-15	Kansas City Southern Ry. 4% pfd. (quar.)	\$1	10-15	9-30	National Company	5c	10-15	10-5
Fry Products, Inc.	10c	10-11	9-30	Kellogg Switchboard & Supply Co., com.	15c	10-30	10-5	National Department Stores (quar.)	25c	10-15	10-6
Gabriel Co., 5% conv. pfd. (quar.)	12½c	11-1	10-15	5% preferred (quar.)	\$1.25	10-20	10-8	National Distillers Products Corp. (quar.)	50c	11-1	10-11
Gair (Robert) Company, 6% pfd. (quar.)	30c	12-20	12-3	Kennedy's, Inc., common (quar.)	3¼c	10-15	9-30	National Electric Welding Machine Co.			
Gardner-Denver Co., common (quar.)	35c	10-20	10-7	\$1.25 convertible preferred (quar.)	3¼c	10-15	9-30	Quarterly	2c	10-30	10-20
4% preferred (quar.)	\$1	11-1	10-20	Kerr-Addison Gold Mines, Ltd.	13c	10-29	9-30	Extra	18c	10-30	10-20
General American Transportation				Keystone Custodian Funds				National Erie Corp.			
\$4.25 preferred series A (quar.)	\$1.06¼	11-1	10-8	Series "B-2"	58c	10-15	9-30	3% non-conv. 2nd preferred	\$1.50	12-15	12-8
General Baking Co., common	15c	11-1	10-15	Series "S-3"	30c	10-15	9-30	5% non-conv. 1st preferred	\$2.50	12-15	12-5
General Cable Corp., common	25c	11-1	9-24	Keystone Pipe & Supply, 5% preferred (s-a)	\$2.50	12-30		National Fuel Gas (quar.)	20c	10-15	9-30
General Electric Co. (increased)	50c	10-25	9-24	Keystone Steel & Wire Co. (stock dividend)				National Hosiery Mills, Ltd., class A (quar.)	115c	1-2-49	12-3
General Electric Co., Ltd. (Great Britain)				Distribution of two additional shares of common for each share held		10-14	10-1	National Lead Co., 6% preferred B (quar.)	\$1.50	11-1	10-11
Final	10%	11-5	9-30	King-Seely Corp., common	30c	10-15	9-30	National Lock Co. (quar.)	25c	10-15	10-1
Bonus	7½%	11-5	9-30	Kingsbury Cotton Oil, common (quar.)	10c	11-20	11-10	National Mallon Fabrics (quar.)	40c	10-29	10-15
General Finance Corp.				Kirkland Lake Gold Mines, Ltd. (s-a)	12c	11-1	9-30	Common (quar.)	25c	10-15	10-1
4% convertible preferred C (s-a)	\$1	11-25	11-10	Kirsch Company, \$1.50 preferred (quar.)	37½c	1-2-49	12-22	Extra	15c	10-15	10-1
5% preferred A (s-a)	25c	11-25	11-10	\$1.50 preferred (quar.)	37½c	4-1-49	3-22	\$2 preferred (s-a)	\$1	10-15	10-1
General Foods Corp., common (quar.)	50c	11-15	10-25	Kobacker Stores, Inc., common (quar.)	20c	10-31	10-16	\$2.50 non-conv. class A (s-a)	\$1.25	10-15	10-1
\$3.50 preferred (quar.)	87½c	11-1	10-11	\$1.37½ preferred (quar.)	34¾c	11-1	10-16	National Steel Car Corp., Ltd. (quar.)	\$37½c	10-15	9-15
General Investors Trust (Boston)	6c	10-20	9-30	Kroehler Mfg., 4½% preferred A (quar.)	\$1.12½	12-28	12-22	National Tank Co. (quar.)	25c	10-31	10-15
General Mills, Inc., common (quar.)	50c	11-1	10-8	Kroger Company, 7% 2nd preferred (quar.)	\$1.75	11-1	10-15	National Tea Co., 4½% preferred (quar.)	53¾c	11-15	11-4
\$3.75 preferred (quar.)	93¾c	11-1	10-4	Krueger (G.) Brewing	25c	10-15	10-8	3.80% preferred (quar.)	47½c	11-15	11-4
General Motors Corp., 5% preferred (quar.)	\$1.25	11-1	10-4	La Plante-Chouteau Manufacturing Co.				Naugatuck Water Co. (s-a)	75c	11-1	10-16
General Outdoor Advertising, common	25c	12-11	11-19	5% conv. pfd. (quar.)	31¼c	11-1	10-15	Nebel (Oscar) Hosiery Corp. (irreg.)	25c	10-25	1-9
6% preferred (quar.)	\$1.50	11-15	11-1	La Salle Extension University (quar.)	7½c	10-10	9-30	Neisner Brothers, 4¾% preferred (quar.)	\$1.18¾	11-1	10-15
General Public Service				Extra	7½c	10-10	9-30	Newark Telephone Co. (Ohio)			
\$4 conv preferred (quar.)	\$1	11-1	9-30	Lake St. John Power & Paper Co., Ltd.	\$32	10-30	10-11	6% preferred (quar.)	\$1.50	10-9	9-30
\$5.50 preferred (quar.)	\$1.37½	11-1	9-30	Lane Bryant, Inc., 4½% pfd. (quar.)	56½c	11-1	10-15	New Bedford Gas & Electric Light (quar.)	\$1.05	10-15	9-30
\$6 preferred (quar.)	\$1.50	11-1	9-30	Langendorf United Bakeries class A (quar.)	50c	10-15	9-30	Special	12½c	10-15	9-30
General Public Utilities (quar.)	20c	11-15	10-15	Class B (quar.)	50c	10-15	9-30	New Brunswick Telephone Co., Ltd. (quar.)	112c	10-15	9-30
General Steel Wares, Ltd., common (quar.)	\$20c	11-15	10-18	Lee Rubber & Tire (quar.)	50c	10-28	10-15	New England Fund			
Extra	\$20c	11-15	10-18	Extra	\$1.50	10-28	10-15	Certificates of beneficial interest (quar.)	15c	11-1	10-20
5% preferred (quar.)	\$1.25	11-1	10-6	Lees (James) & Sons Co., 3.85% pfd. (quar.)	96¼c	11-1	10-15	New England Gas & Electric Assn. (quar.)	20c	10-15	10-1
George Putnam Fund of Boston (quar.)	15c	10-20	9-30	Lehigh Portland Cement (increased)	75c	12-1	11-10	New Jersey Worsted Mills	50c	11-1	10-15
Gerrard (S. A.) Company, preferred (s-a)	25c	11-30	11-26	Lerner Stores Corp., common (quar.)	37½c	10-15	10-4	New York Air Brake Co. (special)	\$1	10-15	10-1
Gillette Safety Razor, common (quar.)	62½c	10-25	10-1	4½% preferred (quar.)	\$1.12½	11-1	10-20	New York Power & Light, 3.90% pfd. (quar.)	97½c	11-1	10-15
\$5 preferred (quar.)	\$1.25	11-1	10-1	Lewis Bros., Ltd.	125c	10-31	9-30	Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¾c	11-1	10-16
Gimbel Brothers, Inc., common (quar.)	50c	10-25	10-8	Lexington Telephone Co., 5.2% pfd. (quar.)	\$1.30	10-15	9-30	No-Sag Spring Co. (quar.)	25c	10-15	10-5
\$4.50 preferred (quar.)	\$1.12½	10-25	10-8	Lily-Tulip Cup Corp.				Norfolk & Western Railway, 4% pfd. (quar.)	25c	11-10	10-14
Gladding McBean & Co. (quar.)	50c	10-20	10-11	½% preferred (initial quar.)	\$1.12½	10-15	10-1	Stock dividend (partial liquidating distribution) One share of Pacific Gas & Electric common on each 80 shares held. Subject to the approval of the SEC. In lieu of fractional shares of Pacific G. & E. cash will be paid in the amount of .43¾c for each 1/80th share of Pacific G. & E. held.		11-1	10-4
Gleaner Harvester (special)	\$1	10-25	10-11	Lincoln National Life Insurance (quar.)	30c	11-1	10-23	North American Finance Corp.			
Stock dividend	33½%	11-5	10-11	Link-Belt Co. (quar.)	\$1	12-1	11-3	7% preferred	87½c	12-23	12-16
Golden State Co., Ltd., common (quar.)	40c	10-15	9-27	Extra	\$1	12-1	11-3	80c prior preferred	20c	12-23	12-16
Goodall Rubber Co. (quar.)	15c	11-15	11-1	Lion Oil Co. (quar.)	75c	10-15	9-30	North American Refractories (quar.)	15c	10-15	9-24
Goodyear Tire & Rubber, common (quar.)	\$1	12-15	11-15	Little Miami RR. Co.				Northern Engineering Works (irreg.)	30c	10-25	10-15
\$5 convertible preferred (quar.)	\$1.25	12-15	11-15	Original capital	\$1.10	12-10	11-24	Northern Illinois Corp., common	15c	11-1	10-15
Gotham Hosiery Co. (quar.)	40c	11-1	10-15	Original capital	\$1.10	3-10-49	2-24	\$1.50 convertible preferred (quar.)	37½c	11-1	10-15
Extra	50c	12-15	12-1	Special Guaranteed (quar.)	50c	12-10	11-24	5% preferred (quar.)	\$1.25	10-14	10-5
Grayson-Robinson Stores, common (quar.)	12½c	10-20	9-30	Special Guaranteed (quar.)	50c	3-10-49	2-24	Northern States Power Co. (Del.)	\$1.50	10-20	9-30
\$2.25 preferred (quar.)	56½c	11-15	11-1	Longines-Wittnauer Watch Co., Inc.	15c	10-15	10-1	7% preferred (accum.)	\$1.75	10-20	9-30
Great American Insurance Co. (N. Y.)				Common (quar.)	15c	10-15	10-1	Northern States Power Co. (Minn.)			
Quarterly	30c	10-15	9-20	Lord & Taylor, 8% 2nd pfd. (quar.)	\$2	11-1	10-16	\$3.60 preferred (quar.)	90c	10-15	9-30
Green (H. L.) Company, Inc. (quar.)	50c	11-1	10-15	Lorain Coal & Dock				\$4.80 pfd. (initial quar.)	\$1.20	10-15	9-30
Greenfield Tap & Die Corp. (quar.)	30c	12-7	11-24	5% convertible preferred (quar.)	62½c	1-2-49	12-20	Northrop Aircraft	25c	10-13	10-6
Griess-Pfleger Tanning (quar.)	50c	11-1	10-15	5% convertible preferred (quar.)	62½c	4-1-49	3-20	Northwest Airlines, Inc., 4.6% pfd. (quar.)	28¾c	11-1	10-21
Griscom-Russell Co., 6% pfd. (s-a)	\$3	10-15	10-5	Louisville Gas & Electric (Ky.)				Oglethorpe Fund	12c	10-11	9-30
Guarantee Co. of North America (quar.)	\$1.50	10-15	9-30	Common (increased)	40c	10-15	9-23	Ohio Match Co., common	25c	12-20	11-10
Extra	\$3	12-28	12-10	5% preferred (quar.)	\$1.25	10-15	9-30	Common	25c	3-21-49	2-28
Gulf Mobile & Ohio, 5% preferred	\$1.25	3-30-49	3-10	5% cum preferred (quar.)	31¼c	10-15	9-30	Common	25c	6-20-49	5-31
\$5 preferred	\$1.25	6-30-49	6-10	Louisiana Power & Light \$6 pfd. (quar.)	\$1.50	11-1	10-15	Oilgear Company	25c	10-11	10-1
\$5 preferred	15c	10-20	10-9	Lowney (Walter M.), Ltd. (quar.)	\$75c	10-15	9-15	Oklahoma Gas & Electric, common	55c	10-30	10-15
Hall (C. M.) Lamp Co. (reduced)	60c	10-15	10-8	Luzerne County Gas & Electric				4% preferred (quar.)	20c	10-15	9-30
Halle Bros. Co., \$2.40 conv. pfd. (quar.)	60c	10-15	10-8	4½% preferred (quar.)	\$1.06¼	11-1	10-15	5½% preferred (quar.)	\$1.31¼	10-20	9-30
Halliburton Oil Well Cementing Co.				MacAndrews & Forbes, common	50c	10-15	9-30	Oliver Corp., common (quar.)	150c	12-10	11-10
Quarterly	37½c	12-20	12-10	6% preferred (quar.)	\$1.50	10-15	9-30	Extra	150c	12-10	11-10
Harbison-Walker Refractories				MacFadden Publications				4½% convertible preferred (quar.)	\$1.12½	10-30	10-15
6% preferred (quar.)	\$1.50	10-20	10-6	Common	25c	1-2-49	12-20	Oliver United Filters, class A (quar.)	50c	11-1	10-15
Harris (A.) & Co., 5½% pfd. (quar.)	\$1.37½	11-1	10-20	\$1.50 participating preferred (irreg.)	75c	1-2-49	12-20	Class B	50c	11-1	10-15
Harrisburg Gas Co., 4½% preferred (quar.)	\$1.12½	10-15	9-30	Participating (irreg.)	25c	1-2-49	12-20	Ontario Steel Products Co., Ltd.			
Hart Battery Co., Ltd.	110c	10-25	9-21	Macy (R. H.) & Co., Inc.				Common (quar.)	125c	11-15	10-15
Hart Shaffner & Marx	60c	10-25	10-4	4½% preferred A (quar.)	\$1.06¼	11-1	10-8	7% preferred (quar.)	\$1.75	11-15	10-15
Hartford Electric Light (quar.)	68¾c	11-1	10-15	Mading Drug Stores, common (quar.)	20c	10-15	9-30	Otis Elevator Co.	50c	10-29	10-4
Hartman Tobacco Co., common (irreg.)	15c	10-15	10-1	55c preferred (quar.)	13¾c	10-15	9-30	Oxford Paper Co.	20c	10-15	10-1
Hayes Industries, Inc.	25c	10-15	10-1	Mallman Corp., 5% preferred (quar.)	\$1.25	10-31	10-15	Pacific American Fisheries	50c	10-15	10-1
Hayes Mfg. Co. (increased)	30c	11-1	10-8	Formerly British Rubber Co. of Canada, Ltd.				Pacific Coast Aggregates, Inc.			
Haytian Corp. of America	\$1	10-18	9-29	Maltine (The) Company, common	20c	11-15	11-1	4½% convertible preferred	\$1.12½	10-15	10-1
Hecht Company, common (quar.)	40c	10-31									

Name of Company	Per Share	When Payable of Rec.	Holders
Pittsburgh Screw & Bolt (quar.)	15c	10-21	9-30
Extra	20c	10-21	9-30
Pittsburgh Steel, 5% preferred A (accum.)	\$3.12 1/2	12-1	11-16
5 1/2% 1st prior preferred (quar.)	\$1.37 1/2	12-1	11-16
Pionab Tool Co. (quar.)	25c	10-15	9-30
Plymouth Cordage Co., common	60c	10-20	9-30
Employees Stock	6c	10-20	9-30
Portland Gas Light (Maine), \$5 pfd. (quar.)	\$1.25	10-15	10-1
Portland General Electric Co. (quar.)	45c	10-15	9-30
Potomac Edison, 3.60% pfd. (quar.)	90c	11-1	10-11
Power Corp. of Canada—			
6% 1st preferred (quar.)	\$1.50	10-15	9-20
6% non-cum. partic. preferred (quar.)	\$1.75	10-15	9-20
Preston East Dome Mines, Ltd.	\$1 1/2c	10-15	9-15
Procter & Gamble, 8% preferred (quar.)	\$2	10-15	9-24
Proprietary Mines, Ltd.	13c	11-5	10-5
Prosperity Co., 5% preferred (quar.)	\$1.25	10-15	10-5
5% preferred (quar.)	\$1.25	12-16	12-6
Public Service Co. of Colorado, com. (quar.)	55c	11-1	10-15
4 1/2% preferred (quar.)	\$1.06 1/4	12-1	11-15
Public Service Co. of Indiana—			
Stock dividend (6/100ths of a share of Indiana Gas & Water Co. capital stock for each common share held)		12-1	11-15
Cash dividend on 3 1/2% pfd. (quar.)	87 1/2c	12-1	11-15
Puget Sound Power & Light—			
\$5 prior preferred (quar.)	\$1.25	10-15	9-24
Quaker Oats Co., 6% pfd. (quar.)	\$1.50	11-30	11-1
Quarterly Distribution Shares, Inc. (quar.)	15c	11-5	10-31
Quebec Power Co., Ltd. (quar.)	\$25c	11-25	10-18
Rayonier, Inc. (increased quar.)	50c	11-15	10-29
Reading Company, common (quar.)	50c	11-11	10-14
4% 2nd preferred (quar.)	50c	10-14	9-23
Red Top Brewing, class A (quar.)	12 1/2c	10-13	10-1
Class B (quar.)	12 1/2c	10-13	10-1
Reece Corp., 5% preferred (initial)	\$1.25	11-1	10-15
Regent Knitting Mills, Ltd.—			
\$1.60 non-cum. pfd. (quar.)	\$1.00	12-1	11-12
Reitman's (Canada), 5% pfd. (quar.)	\$25c	11-1	10-15
Republic Investors Fund—			
6% preferred A (quar.)	15c	11-1	10-15
6% preferred B (quar.)	15c	11-1	10-15
Republic Petroleum (increased quar.)	50c	12-15	12-3
Revere Copper & Brass, common (increased)	50c	12-1	11-10
5 1/2% preferred (quar.)	\$1.31 1/2	11-1	10-11
Revere Racing Association, Inc.	20c	10-28	10-18
Rhode Island Insurance Co.	3c	10-15	10-1
Rice-Stix Dry Goods (quar.)	50c	11-1	10-15
Rich's, Inc., common (quar.)	75c	11-1	10-20
Stock dividend	300%	11-1	10-20
3 3/4% preferred (quar.)	93 3/4c	11-1	10-20
Riverside Cement Co., \$5 pfd. (quar.)	\$1.25	11-1	10-15
Robinson Cotton Mills, Ltd. (quar.)	\$10c	11-1	10-1
Extra	\$10c	11-1	10-1
Rochester Button Co. (quar.)	50c	10-15	10-5
Rock of Ages Corp. (quar.)	25c	12-10	12-1
Roper (George D.) Corp.	50c	10-19	10-8
Rotary Electric Steel	50c	10-15	10-8
Stock dividend	10%	12-29	12-15
Rothmoor Corp., common (quar.)	17 1/2c	10-15	10-1
Class A (quar.)	8 3/4c	10-15	10-1
Royal Typewriter Co., common (increased)	50c	10-15	10-6
7% preferred (quar.)	\$1.75	10-15	10-6
Rumford Chemical Works	25c	10-15	10-1
Russ Building Co., 6% preferred (accum.)	90c	10-25	10-11
Russell's Fifth Avenue (quar.)	25c	10-15	10-8
Sagunay Paper Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06	1-1-49	12-8
St. Croix Paper Co.	\$2	10-15	10-4
St. Lawrence Corp., Ltd.—			
1st preferred (initial quar.)	150c	10-30	10-11
2nd preferred (initial quar.)	\$18 3/4c	10-30	10-11
St. Lawrence Flour Mills Co., Ltd.—			
Common (quar.)	140c	11-1	9-30
7% preferred (quar.)	\$1.75	11-1	9-30
St. Lawrence Paper Mills, Ltd.—			
\$6 1st preferred (initial)	\$1.50	10-30	10-8
\$2.40 2nd preferred (initial)	\$60c	10-30	10-8
St. Louis San Francisco Ry.—			
5% preferred A (quar.)	\$1.25	12-15	11-29
San Antonio Gold Mines, Ltd.	17c	11-15	10-5
San Diego Gas & Electric, common (quar.)	20c	10-15	9-30
5% preferred (quar.)	25c	10-15	9-30
Sanborn Map Co.	\$1	10-15	9-30
Sanger Bros., Inc. (quar.)	25c	10-15	10-5
Sargent & Company	25c	10-15	10-1
Savage Arms Corp.	25c	10-15	10-5
Searle & Co., Ltd., Class A	120c	11-1	10-15
Class B	110c	11-1	10-15
Schenley Distillers	50c	11-10	10-20
Schuster (Ed.) & Co. (quar.)	25c	10-15	10-1
Schwitzer-Cummings Co., common	25c	10-18	10-8
5 1/2% preferred A (quar.)	27 1/2c	11-1	1-18
5 1/2% preferred B (quar.)	27 1/2c	2-1-49	1-18
5 1/2% preferred C (quar.)	27 1/2c	5-1-49	4-18
5 1/2% preferred D (quar.)	27 1/2c	8-1-49	7-18
Scovill Mfg. Co., \$3.65 preferred (quar.)	91 1/4c	12-1	11-12
Scott Paper Co., \$3.40 pfd. (quar.)	85c	11-1	10-18
Seranton Electric Co. (quar.)	25c	11-1	10-8
Seaboard Air Line, 5% preferred	\$2.50	12-31	12-10
Seaboard Finance, com. (increased quar.)	45c	10-10	9-23
\$2.60 convertible preferred (quar.)	65c	10-10	8-23
Seaboard Oil Co. (Del.) (quar.)	40c	12-15	12-1
Extra	40c	12-15	12-1
Security Storage Co. (Washington, D. C.)—			
Quarterly	\$1.25	10-11	10-5
Extra	75c	10-11	10-5
Shawinigan Water & Power Co. (quar.)	\$30c	11-25	10-18
Sheep Creek Gold Mines, Ltd.	\$1 1/2c	10-15	9-30
Sherwin-Williams Co. of Canada, Ltd., com.	\$20c	11-1	10-8
Sinclair Oil Corp. (quar.)	50c	11-15	10-15
Slater (N.) Co., Ltd., common	\$30c	11-1	10-9
\$2.12 preferred (quar.)	\$53c	10-15	10-2
Smith (A. O.) Corp.	25c	11-1	10-1
Smith (Howard) Paper Mills, Ltd.—			
Common (increased quar.)	\$50c	10-30	9-30
4% preferred (quar.)	\$50c	10-20	9-30
Society Brand Clothes (quar.)	20c	10-11	9-27
Solar Aircraft Co., common	15c	10-15	9-30
90c convertible preferred (quar.)	22 1/2c	11-15	10-31
Soundview Pulp Co. (quar.)	75c	11-30	11-15
South Pittsburgh Water 4 1/2% pfd. (quar.)	\$1.12 1/2	10-15	10-1
Southern California Edison, com. (quar.)	37 1/2c	10-31	10-5
4.48% conv. pfd. (quar.)	28c	10-31	10-5
4.56% conv. pfd. (quar.)	28 1/2c	10-31	10-5
Southern California Gas Co.—			
6% preferred (quar.)	37 1/2c	10-15	9-30
6% preferred A (quar.)	37 1/2c	10-15	9-30
Southern Canada Power, common (quar.)	\$30c	11-15	10-20
6% participating preferred (quar.)	\$1.50	10-15	9-20
Southern Colorado Power Co.	17 1/2c	10-15	9-30
Southern Indiana Gas & Electric Co.—			
4.8% preferred (quar.)	\$1.20	11-1	10-15
Southern New England Telephone	\$1.50	10-15	9-30
Southwestern Associated Telephone Co.—			
\$2.20 preferred (quar.)	55c	11-1	10-15
Southwestern Life Insurance Co. (quar.)	40c	10-15	10-13
Southwestern Public Service—			
Common (increased quar.)	50c	12-1	11-15
3.70% preferred (quar.)	92 1/2c	11-1	10-15
3.90% preferred (quar.)	97 1/2c	11-1	10-15
4.15% preferred (quar.)	\$1.03 3/4	11-1	10-15
5% preferred (quar.)	\$1.25	11-1	10-15
Speer Carbon Co.	17 1/2c	10-15	9-24
Squibb (E. R.) & Sons—			
\$4 preferred series A (quar.)	\$1	11-1	10-15
\$4 preferred (quar.)	\$1	11-1	10-15
Standard Fire Insurance Co. (N. J.) (quar.)	75c	10-23	10-16
Standard Oil Co. of Indiana (quar.)	50c	12-10	11-10

Name of Company	Per Share	When Payable of Rec.	Holders
Standard Oil Co. (Ohio)—			
3 3/4% preferred A (quar.)	93 3/4c	10-15	9-24
Standard Radio, Ltd., class A	\$10c	10-10	9-21
Class B (quar.)	\$10c	10-10	9-21
Standard Silica Corp. (quar.)	12 1/2c	11-15	11-5
Extra	12 1/2c	11-15	11-5
Standard Steel Spring Co.—			
4% conv. pfd. (quar.)	50c	11-1	10-15
Standard Wholesale Phosphate & Acid Works, Inc. (quar.)	60c	12-14	12-3
Stanley Brock, Ltd., class A	\$15c	11-1	10-11
Class B	\$10c	11-1	10-11
State Street Investment Corp. (Boston)	40c	10-15	9-30
Stecker-Traug Lithograph, 5% pfd. (quar.)	\$1.25	12-31	12-15
Steel Co. of Canada, Ltd., com. (quar.)	\$75c	11-1	10-7
7% partic. pfd. (quar.)	\$43 3/4c	11-1	10-7
Participating	\$31 1/4c	11-1	10-7
Sterchi Brothers Stores (quar.)	25c	11-12	10-29
Sterling Aluminum Products	50c	10-18	10-8
Sterling Breweries, Inc.	25c	10-28	10-9
Stern & Stern Textile, 4 1/2% pfd. (quar.)	57c	1-2-49	12-17
Stewart-Warner Corp. (quar.)	25c	10-9	9-10
Stone Container Corp.	20c	10-22	10-11
Stovel Press, Ltd., 5% conv. pfd. (quar.)	\$12 1/2c	10-15	9-30
Strawbridge & Clothier, common	25c	11-1	10-20
Sun Oil Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	11-1	10-11
Sunray Oil Corp., common (increased quar.)	25c	10-15	9-1
Sunset Oil Co. (Calif.) \$3.60 pfd. (accum.)	90c	10-20	9-30
Super Mold Corp. of California (quar.)	50c	10-20	10-5
Superheater Company (quar.)	25c	10-15	10-5
Tacony-Palmira Bridge Co.			
5% preferred (quar.)	\$1.25	11-1	9-17
Talon, Inc., 4% preferred (s-a)	20c	11-15	10-29
Telecon Corp.	10c	10-15	9-30
Tennessee Gas Transmission Co.			
Stock dividend	33 1/2%	11-12	10-20
Tennessee Products & Chemical Corp.—			
Stock dividend	5%	11-15	10-1
Terre Haute Malleable & Mfg. Corp. (quar.)	20c	10-15	10-8
Extra	20c	10-15	10-8
Texas Company (stock dividend)—			
One share for each 40 held		11-15	9-27
Texas Power & Light, \$6 pfd. (quar.)	\$1.50	11-1	10-11
7% preferred (quar.)	\$1.75	11-1	10-11
Textron, Inc., common (quar.)	25c	10-15	9-20
Thomaston Cotton Mills			
Common	50c	1-1-49	12-15
Common	50c	4-1-49	3-15
Common	50c	6-25-49	6-15
Thor Corp.	50c	10-11	9-28
Toledo Edison 4 1/4% pfd. (quar.)	\$1.06 1/4	12-1	11-15
Treesweet Products Co., \$1.25 pfd. (quar.)	31 1/4c	10-15	10-5
Trinity Universal Insurance (Dallas)			
Quarterly	25c	11-15	11-10
Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	10-15	9-30
Tung-Sol Lamp Works, common	10c	12-1	11-16
80c convertible preferred	20c	11-1	10-18
Udylite Corp. (quar.)	25c	10-15	10-1
Union Electric Co. of Missouri—			
\$4.50 preferred (quar.)	\$1.12 1/2	11-15	10-30
\$3.70 preferred (quar.)	92 1/2c	11-15	10-30
\$3.50 preferred (quar.)	87 1/2c	11-15	10-30
Union Manufacturing Co. (stock dividend)—			
Union Oil Co. of California (quar.)	50%	10-15	9-15
United Cigar-Wheeler Stores Corp.—			
\$3.50 convertible preferred (quar.)	87 1/2c	11-1	10-15
United Drill & Tool, class A (quar.)	15c	11-1	10-12
Class B (quar.)	10c	11-1	10-12
United Fruit Co. (quar.)	50c	10-15	9-9
Extra	\$1	10-15	9-9
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	75c	1-3-49	12-10
United Light & Railways common (One share of American Light & Traction common for each 50 shares held). Fractional shares will not be issued but cash will be distributed at the rate of 37 1/4c for each 1/50th share of American Light & Traction held		10-21	9-28
7% prior preferred (monthly)	58 1/2c	11-1	10-15
7% prior preferred (monthly)	58 1/2c	12-1	11-15
6.36% prior pfd. (monthly)	53c	11-1	10-15
6.36% prior pfd. (monthly)	53c	12-1	11-15
6% prior pfd. (monthly)	50c	11-1	10-15
6% prior pfd. (monthly)	50c	12-1	11-15
6% prior pfd. (monthly)	50c	10-10	9-20
United New Jersey RR. & Canal Co. (quar.)	\$2.50	10-15	9-30
United Public Utilities (liquidating)	50c	10-15	9-24
U. S. Fidelity & Guaranty Co. (Balt.)	50c	11-1	10-15
U. S. Industrial Chemicals, Inc.	50c	11-1	10-15
U. S. Lines Co., 4 1/2% preferred (s-a)	22 1/2c	1-3-49	12-17
U. S. Pipe & Foundry Co. (quar.)	70c	12-20	11-30
U. S. Plywood Corp., common (quar.)	25c	10-11	10-1
U. S. Radiator Corp., 6% pfd. (quar.)	75c	11-1	10-20
U. S. Smelting, Refining & Mining—			
Common (quar.)	50c	10-15	9-27
7% preferred (quar.)	87 1/2c	10-15	9-27
United Steel Corp., Ltd.			
6% class A preferred (quar.)	175c	11-1	10-15
United Stockyards Corp.—			
70c conv. pfd. (quar.)	17 1/2c	10-15	9-24
United Transit Co., 5% pfd. (quar.)	62 1/2c	11-1	10-15
United Wallpaper, Inc., 4% pfd. (quar.)	50c	10-15	10-1
Universal Leaf Tobacco, common (quar.)	25c	11-1	10-14
Utica Knitting Company—			
3% prior preferred (quar.)	62 1/2c	1-2-49	12-21
Van Seiver (J. B.) 5% pfd. A (quar.)	\$1.25	10-15	10-1
5% non-cum. pfd. class B (quar.)	27c	10-15	10-1
Vanadium Corp. of America	25c	10-15	10-8
Vapor Heating Corp., 5% preferred (quar.)	\$1.25	12-10	12-1
Vertientes-Camaguey Sugar (quar.)	50c	11-1	10-15
Virginia Iron, Coal & Coke 4% pfd. (quar.)	25c	10-15	9-30
Virginian Railway—			
6% preferred (quar.)	37 1/2c	11-1	10-15
6% preferred (quar.)	37 1/2c	2-1-49	1-14
6% preferred (quar.)	37 1/2c	5-2-49	4-15
6% preferred (quar.)	37 1/2c	8-1-49	7-15
Vulcan Detinning Co., 7% pfd. (quar.)	35c	10-20	10-9
Warner Company	25c	10-15	10-1
Warren Brothers Co., class B (quar.)	62 1/2c	11-1	10-15
Washington Gas Light, common (quar.)	37 1/2c	11-1	10-20
\$4.25 preferred (quar.)	\$1.06 1/4	11-10	10-25

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Anniston, Ala.

Bond Sale—The \$1,025,000 school tax anticipation bonds offered Oct. 5—v. 168, p. 1301—were awarded to a group composed of Courts & Co., of Atlanta, Newman, Brown & Co., of New Orleans, and George M. Wood & Co., of Montgomery, at a price of 100.15, a net interest cost of about 3.035%, as follows: \$380,000 3 1/4s, due on March 1 from 1950 to 1962 incl.; and \$645,000 3s, due on March 1 from 1963 to 1977 incl. The bonds are dated Sept. 1, 1948. A syndicate headed by Stern, Agee & Leach, bidding on a net interest cost of 3.06%, was second high bidder.

ARIZONA

Yavapai County School Districts (P. O. Prescott), Ariz.

Bond Offering—Kenneth Aitken, Clerk of the Board of County Supervisors, will receive sealed bids until 11 a.m. (MST) on Oct. 11 for the purchase of \$60,000 not to exceed 3 1/2% interest coupon bonds, divided as follows:

\$36,000 Sch. Dist. No. 28 bonds. Due Dec. 1, as follows: \$3,000 in 1949 to 1952, and \$4,000 in 1953 to 1958.

24,000 Camp Verde High Sch. Dist. No. 28 bonds. Due Dec. 1, as follows: \$2,000 in 1949 to 1954 and \$3,000 in 1955 to 1958.

Dated Oct. 1, 1948. Denomination \$1,000. All bids must state the rate of interest to be paid. No bids for the purchase of the bonds at a price less than the par value thereof with all accrued interest thereon at the date of their delivery will be considered. Delivery of the bonds to be made at Prescott. The successful bidder will be furnished with the approving opinion of Gust, Rosenfeld, Divilbess, Robinette & Linton of Phoenix; and all bids must be unconditional. Enclose a certified or cashier's check for 5% of the total amount bid, of each issue, payable to the County Treasurer.

ARKANSAS

Cruttenden County (P. O. Marion), Ark.

Bond Sale Details—In connection with the sale of the \$800,000 hospital improvement bonds to the First National Bank, of Memphis, as 3 1/4s, as previously noted in our issue of Oct. 4, v. 168, p. 1407, we learn that the Equitable Securities Corp., Walter, Woody & Heimerdinger, of Cincinnati; Hill, Crawford & Lansford, of Little Rock; Leftwich & Ross and M. A. Saunders & Co., both of Memphis, were associated with the above Bank in the purchase of the bonds at a net interest cost of 3.185%. The bonds were subsequently converted into an issue of \$827,500 3s.

CALIFORNIA

Coronado, Calif.

Bond Offering—A. A. Mathewson, City Clerk, will receive sealed bids until 7:30 p.m. (Calif. DST) on Oct. 19 for the purchase of \$175,000 not to exceed 5% interest municipal improvement bonds of 1948. Interest M-N.

Dated Nov. 1, 1948. Denomination \$1,000. Due Nov. 1, as follows: \$20,000 in 1949 to 1953, and \$15,000 in 1954 to 1958. The bonds which mature on Nov. 1, 1951, and thereafter, are subject to call and redemption on Nov. 1, 1951, or on any interest payment date thereafter prior to maturity, upon notice published once a week for four weeks in a newspaper of general circulation published in the City, the first publication to be at least 30 days prior to the

redemption date. All or any part of the bonds subject to call may be called for redemption at any one time. The bonds subject to redemption are to be redeemed in inverse order of maturity and number beginning with the highest numbered bond maturing Nov. 1, 1958. Bonds called for redemption upon the redemption dates hereafter stated shall be redeemed at the par value principal of the bonds, accrued unpaid interest to date of redemption and a premium in the percentage of the principal amount of each bond as follows, to wit: Nov. 1, 1951 to May 1, 1953, 2 1/2%; Nov. 1, 1953 to May 1, 1955, 2%; Nov. 1, 1955 to May 1, 1956, 1 1/2%; Nov. 1, 1956 to May 1, 1957, 1%; Nov. 1, 1957 to May 1, 1958, 1/2%. Principal and interest payable at the City Treasurer's office. Each bid shall state that the bidder offers par and accrued interest to date of delivery, the premium, if any, and the interest rate or rates, at which the bidder offers to purchase the bonds. The rate or rates of interest must be in multiples of 1/4 of 1%. Not more than three interest rates may be bid. No bond shall bear more than one interest rate. No bid for a part of the bonds will be considered. The bonds shall be sold for cash only and for not less than par and accrued interest to date of delivery.

Fairfield, Calif.

Bond Sale—The \$50,000 3% municipal improvement bonds offered Oct. 5—v. 168, p. 1407—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.838, a basis of about 2.91%. Dated June 1, 1948 and due on June 1 from 1949 to 1973 inclusive. Second high bid of 100.602 was made by the William R. Staats Co.

Long Beach, Calif.

Bond Offering—C. G. Roseberry, City Clerk, will receive sealed bids until 10:30 a.m. (Calif. DST) on Oct. 19 for the purchase of \$2,800,000 not to exceed 4% interest water works, 1948 Series 2 bonds. All bonds are dated Nov. 1, 1948. Denomination \$1,000. Due Nov. 1, as follows: \$150,000 from 1951 to 1958, and \$160,000 from 1959 to 1968. These bonds are part of the \$6,400,000 issue authorized at the election held on May 11, 1948. Principal and interest payable at the City Treasurer's office. The bonds are general obligations of the City issued pursuant to the charter of the City and under an act sometimes referred to as the Municipal Bond Act of 1901. Each bid shall state that the bidder offers par and accrued interest to date of delivery, the premium, if any, and the interest rate or rates at which the bidder offers to buy said bonds. Said rate or rates must be in multiples of 1/4 of 1%. Not more than two interest rates may be bid. No bond shall bear more than one interest rate. No bid for a part of said bonds will be considered. The bonds shall be sold for cash only and for not less than par and accrued interest to date of delivery. The opinion of O'Melveny & Myers of Los Angeles, approving the validity of the bonds will be furnished the successful bidder or bidders at or prior to the date of delivery of the bonds, at the expense of the City. Payment for and delivery of the bonds shall be made in the office of the City Treasurer. Enclose a certified or cashier's check for 3% of the bonds bid for, payable to the City.

Mendocino High School District, Calif.

Bond Sale—The \$42,000 building bonds offered Oct. 1—v. 168,

p. 1407—were awarded to Weeden & Co., of San Francisco, as 3 1/4s, at a price of 100.309, a basis of about 3.19%. Dated Oct. 1, 1948, and due on Oct. 1 from 1949 to 1969, incl.

Novato Union Sch. Dist., Marin County (P. O. San Rafael), Calif.

Bond Sale—The \$161,000 building bonds offered Oct. 4—v. 168, p. 1190—were awarded to Blyth & Co., and R. H. Moulton & Co., both of Los Angeles, jointly, at a price of 100.013, a net interest cost of about 2.82%, as follows: \$25,000 5s, due on Nov. 1, 1949 to 1953, incl.; and \$136,000 2 3/4s, due on Nov. 1 from 1954 to 1972, incl. Dated Nov. 1, 1948.

Pasadena Junior Village District, Los Angeles County (P. O. Los Angeles), Calif.

Bond Offering—Earl Lippold, County Clerk, will receive sealed bids until 10 a.m. (Calif. DST) on Oct. 19 for the purchase of \$700,000 not to exceed 5% interest building bonds. Dated Oct. 1, 1946. Interest A-O. Due Oct. 1, as follows: \$35,000 in 1949 to 1952, and \$40,000 in 1953 to 1966. Principal and interest payable at the County Treasurer's office, or at any of the fiscal agencies of the County in New York City, at the option of the holder. Rate of interest to be in multiples of 1/4 of 1%. The bonds will be sold for cash only and at not less than par and accrued interest. Each bid must state that the bidder offers par and accrued interest to the date of delivery and state separately the premium, if any, and the rate of interest offered for the bonds.

Sausalito School District, Marin County (P. O. San Rafael), Calif.

Bond Sale—The \$146,000 building bonds offered Oct. 4—v. 168, p. 1190—were awarded to a group composed of Blyth & Co., and R. H. Moulton & Co., both of Los Angeles; also Heller, Bruce & Co., of San Francisco, at a price of 100.126, a net interest cost of about 2.65%, as follows: \$80,000 2 1/2s, due on Nov. 1 from 1949 to 1961, incl.; and \$66,000 2 3/4s, due on Nov. 1 from 1962 to 1968, incl. Dated Nov. 1, 1948.

Ukiah, Calif.

Bond Sale—An issue of \$407,000 water and sewer bonds was awarded on Oct. 6 to the Bank of America National Trust & Savings Association, of San Francisco. Due serially on Dec. 15 from 1949 to 1973 inclusive.

IDAHO

Napa, Idaho

Bond Sale—The \$475,000 sewage disposal plant bonds offered Oct. 4—v. 168, p. 1191—were awarded to a syndicate composed of John Nuveen & Co., Chicago; Kalman & Co., of St. Paul; Wegener & Daly, of Boise, and the Continental National Bank & Trust Co., of Salt Lake City, at a price of 100.061, a net interest cost of about 2.46%, as follows: \$150,000 2 1/4s, due on Sept. 15 from 1950 to 1956, incl.; and \$325,000 3 1/2s, due on Sept. 15 from 1957 to 1968, incl. Dated Sept. 15, 1948.

Preston, Idaho

Bond Sale—The \$59,000 various purpose bonds offered on Oct. 1—v. 168, p. 1302—were awarded to the Department of Public Investments.

ILLINOIS

Cook County School District No. 96 (P. O. Riverside), Ill.

Bond Offering—Lillian S. Kovar, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Oct. 28 for the purchase of \$200,000 not to exceed 3 1/2% interest bonds, divided as follows:

\$75,000 Central School improvement bonds. Due Jan. 1, as follows: \$25,000 in 1952; \$35,000 in 1953, and \$15,000 in 1954.

125,000 school site and building bonds. Due Jan. 1, as follows: \$5,000 from 1954 to 1958 inclusive, and \$10,000 from 1959 to 1968 inclusive.

All of the bonds are dated Nov. 1, 1948. Interest J-J. Each bidder shall specify the lowest rate or rates of interest that each bidder will require on bonds sought to be purchased. Not more than one interest rate shall be specified for the Central School Improvement bonds and not more than two interest rates for the School Site and Building bonds. All interest rates specified shall be in multiples of 1/4 of 1%. Each bidder may bid separately on each series, or may bid on both series and stipulate that the bid is conditioned on all bonds of both series being awarded to such bidder, or may submit an alternative bid on each basis. The highest bid will be deemed to be that which produces the lowest interest cost to the District after deducting any premium offered, the interest to be computed from Nov. 1, 1948 to maturity. Bonds will be approved by Chapman & Cutler, of Chicago, and the cost of printing and legal opinion will be borne by the District. These bonds were authorized at an election held on March 20. Enclose a certified check for \$5,000, payable to the President Board of Education.

Jefferson County Township High School District No. 201, Ill.

Bond Sale—An issue of \$300,000 bonds was recently awarded to Benjamin Lewis & Co., of Chicago; for bonds maturing from 1950 to 1963, incl., as 3s, and those due from 1964 to 1968, as 3 1/4s. The District reports an assessed valuation of \$35,297,396 and has a total bonded debt, including the present issue, of \$604,000. Population of the District is estimated at 25,000.

Sawyer, Ill.

Bonds Sold—An issue of \$40,000 water system construction bonds was purchased recently by Benjamin Lewis & Co., of Chicago. Interest J-J. Dated July 1, 1948. Denomination \$1,000. Due July 1, as follows: \$1,000 in 1951 to 1954; \$2,000 in 1955 to 1962; \$3,000 in 1963 to 1966, and \$4,000 in 1967 and 1968. Principal and interest payable at the American National Bank & Trust Co., Chicago. These bonds, authorized at a recent election by a vote of 118 to 24, are direct and full obligations of the Village, and all the taxable property within the Village is subject to an unlimited ad valorem tax which has been levied for the payment of principal and interest on these bonds. In addition to the tax, the Village will have the income from the water works. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Hancock County (P. O. Greenfield), Ind.

Bond Sale—The \$500,000 hospital bonds offered Oct. 1—v. 168, p. 1302—were awarded to the Harris Trust & Savings Bank, of Chicago, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 2s, at a price of 101.391, a basis of about 1.81%. Dated Oct. 1, 1948, and due semi-annually from July 1, 1950 to Jan. 1, 1964. Second high bid of 101.27 for 2s was made by an account composed of the Continental Illinois National Bank & Trust Co.,

Chicago, and Keillon, McCormick & Co., of Chicago.

New Albany Flood Control Dist., Indiana

Bond Sale—The issue of \$80,000 water bonds offered Oct. 5—v. 168, p. 1302—were awarded to John Nuveen & Co., of Chicago, as 3s, at a price of 101.80, a basis of about 2.815%. Dated Oct. 15, 1948 and due semi-annually on Jan. 1 and July 1 from 1951 to 1970 inclusive. Second high bid of 100.07 for 3 1/4s was made by the City Securities Corp., of Indianapolis.

Town of Patriot and Posey School Township (P. O. Patriot), Ind.

Bond Offering—Lawrence R. Chase, Secretary of the Board of School Trustees, will receive sealed bids until 2 p.m. (CST) on Oct. 18 for the purchase of \$18,800 not to exceed 4 1/2% interest building bonds, divided as follows:

\$1,800 School Town bonds. Denomination \$300. Due \$300 on Jan. 1 from 1950 to 1955 inclusive.

17,000 School Township bonds. Denomination \$500. Due \$500 on Jan. 1 and July 1 from 1950 to 1966 inclusive.

All of the bonds are dated July 1, 1948. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Sharpsville, Ind.

Bond Offering—The Town Clerk-Treasurer will receive sealed bids until 7 p.m. (CST) on Oct. 14 for the purchase of \$80,000 not to exceed 4 1/2% interest water works revenue bonds. Dated Aug. 1, 1948. Interest J-J. Denom. \$1,000. Due July 1, as follows: \$1,000 in 1951, \$2,000 in 1952 to 1962, \$3,000 in 1963 to 1979, and \$2,000 in 1980 to 1982. Bonds maturing on July 1, 1968, and thereafter, redeemable at the option of the Town in whole or in part, on 30 days' notice by publication, in inverse numerical order, on Jan. 1, 1968, or any interest payment date thereafter, at face value, plus a premium of 2%, and accrued interest to the date of redemption. Rate of interest to be in multiples of 1/4 of 1%, and not more than one interest rate shall be named by each bidder. The bonds will be awarded to the highest qualified bidder who has submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the Town, to be determined by computing the total interest on all the bonds to their maturities and deducting therefrom the premium bid, if any. The bonds are payable out of the revenues to be derived from the operation of the water works construction by the use of the proceeds of the bonds, and will not constitute a corporate indebtedness of the Town within the provisions and limitations of the Constitution of the State. The opinion of Ross, McCord, Ice & Miller, of Indianapolis, approving the legality of the bonds, together with a transcript of the proceedings had relating to the issuance of the bonds, will be furnished to the purchaser at the expense of the Town. No conditional bid or bids for less than the par value of the bonds at the interest rate named by the bidder will be considered. If no acceptable bids are submitted on the above date the sale will be continued from day to day, without readvertisement for not to exceed 30 days during which period no bid will be accepted which is lower than the highest bid received on the above date. Enclose a certified or cashier's check for \$500, payable to the Town.

IOWA

Clear Lake, Iowa

Bond Sale Details—The \$275,000 water works revenue bonds awarded Sept. 25 to a group headed by Wheelock & Cummins, of Des Moines, as previously noted in v. 168, p. 1408, were sold at a price of par, as follows: \$115,000 3½s, due on Dec. 1 from 1950 to 1958, incl., and \$160,000 3½s, due on Dec. 1 from 1959 to 1966, incl.

Dubuque, Iowa

Bonds Not Sold—No bids were received for the \$4,800 not to exceed 5% interest special improvement bonds offered Oct. 1.

East Waterloo Township School Township (P. O. Waterloo), Iowa

Bond Offering—Arthur D. King, Secretary of the Board of Directors, will receive sealed and open bids until 7:30 p.m. (CST) on Oct. 11 for the purchase of \$75,000 building bonds. Dated Nov. 1, 1948. Due Nov. 1, as follows: \$4,000 in 1949 to 1966; \$2,000 in 1967, and \$1,000 in 1968. All other circumstances being equal, preference will be given to the bid of par and accrued interest or better specifying the lowest interest rate. The School Township will furnish the approving opinion of Chapman & Cutler, of Chicago, the purchaser to furnish the printed bonds, and all bids should be so conditioned. These are the bonds authorized at the election held on Aug. 27. A certified check for 2% of the amount of the bonds bid, payable to the School Township, is required.

Waterloo Sewer Dist., Iowa

Bond Offering—H. W. Wentz, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 15 for the purchase of \$130,000 bonds, divided as follows:

\$60,000 District No. 1 bonds. Due \$3,000 on Nov. 1 from 1949 to 1968 inclusive.

70,000 District No. 2 bonds. Due Nov. 1, as follows: \$3,000 from 1949 to 1958 inclusive, and \$4,000 from 1959 to 1968 incl.

All of the bonds are dated Nov. 1, 1948. Principal and interest payable at the City Treasurer's office. Bidders should specify the rate of interest, but no award will be made on any bid of less than par and accrued interest. All other things being equal preference will be given to the bid of par and accrued interest or better which specifies the lowest coupon interest rate. The City will furnish the approving opinion of Chapman & Cutler, of Chicago, the purchaser to furnish the printed bonds, and all bids should be so conditioned. Enclose a certified check for 2% of the amount of bonds bid, of each issue.

KENTUCKY

Estill County (P. O. Irvine), Ky.

Bond Sale—An issue of \$250,000 school building revenue bonds was awarded on Sept. 7 to the W. C. Thornburgh Co., of Cincinnati, as 4s. The bonds are dated April 1, 1948, and mature on April 1 from 1949 to 1968, incl.—v. 168, p. 692.

Fulton, Ky.

Bond Sale—The \$41,000 creek improvement bonds offered on Sept. 21 were purchased by the Hermitage Securities Co., of Nashville.

Owensboro, Ky.

Bond Sale—An issue of \$600,000 Owensboro-Davies County Hospital addition and remodeling bonds was just sold to Stein Bros. & Boyce, and the Bankers Bond Co., both of Louisville, in joint account.

Rowan County (P. O. Morehead), Ky.

Bond Sale—The \$225,000 3¾% school building revenue bonds offered Oct. 5—v. 168, p. 1408—were awarded to the Wehr Construction Co., of Louisville. Dated Oct. 1, 1948 and due on Oct. 1 from 1949 to 1970 inclusive. Optional on or after Oct. 1, 1953.

Washington County (P. O. Springfield), Ky.

Bond Offering—John M. Smothers, County Clerk, will receive sealed bids until 11 a.m. (CST) on Oct. 11 for the purchase of \$72,500 bonds, divided as follows:

\$15,500 2¾% school building revenue bonds. Due Oct. 1, as follows: \$1,500 in 1949 to 1951, \$2,500 in 1952 and 1953, and \$2,000 in 1954 to 1956.

57,000 3% school building revenue bonds. Due Oct. 1, as follows: \$2,000 in 1957 and 1958, \$4,000 in 1959, \$5,000 in 1960 to 1964, and \$6,000 in 1965 to 1968.

All of the bonds are dated Oct. 1, 1948. Interest A-O. Denoms. \$500 and \$1,000. Subject to prior redemption on any interest payment date at face amount plus accrued interest, plus additional interest of ½ of 1% if the date stated for prior redemption is on or before Oct. 1, 1953, and at par and accrued interest only, if thereafter. Principal and interest payable at the Springfield State Bank, Springfield. Bids will be considered only for the entire amount of bonds having the specifications herein and none other. Said bonds will be sold to the highest and best bidder at not less than par plus accrued interest. The bonds are to be sold subject to the principal of and interest on said bonds not being subject to Federal or Kentucky ad valorem or income taxation on the date of their delivery to the successful purchaser and to the final approving legal opinion of Skaggs, Hays & Fahey, of Louisville. The County will furnish said opinion and printed bond forms. Bids must be made on forms which may be secured from the above Clerk. These bonds are part of an authorized issue of \$90,000 of which \$17,500 maturing in 1949 to 1958, are being issued in exchange with the holders of \$17,500 of outstanding Washington County Public School Corporation bonds, dated Nov. 1, 1938. Enclose a certified check for \$1,000.

Whitesburg, Ky.

Bonds Publicly Offered—The Cincinnati Municipal Bond Corp., of Cincinnati, is making public offering of \$168,000 3½% bonds, divided as follows:

\$34,000 Water Revenue bonds. Due Aug. 1, as follows: \$3,000 in 1950 to 1952, \$4,000 in 1953 to 1957, and \$5,000 in 1958.

134,000 Water Revenue bonds. Due Aug. 1, as follows: \$5,000 in 1959 to 1962, \$6,000 in 1963 to 1967, \$7,000 in 1968 to 1972, \$8,000 in 1973 to 1977, and \$9,000 in 1978. All of said bonds are callable Aug. 1, 1958, or on any interest payment date thereafter in inverse order of maturity at 103.

Dated Aug. 1, 1948. Denomination \$1,000. Principal and interest payable at the First National Bank, Louisville. These bonds are issued under authority of the constitution and statutes of the Commonwealth, including Chapter 58 of Kentucky Revised Statutes as amended and by an ordinance of the City Council unanimously adopted. In the opinion of Counsel, these bonds constitute valid and legalling binding obligations of the City, payable and secured by a closed first lien upon the revenues of the waterworks system, including all extensions and improvements made thereto at any time hereafter. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Acadia Parish, Iota School District No. 4 (P. O. Crowley), La.

Bond Sale—An issue of \$200,000 school bonds was awarded on Oct. 4 to Scharff & Jones, of New Orleans, at a net interest cost of about 3.05%.

Baton Rouge, La.

Bond Sale—The \$100,000 public improvement bonds offered Oct. 1—v. 168, p. 1302—were awarded

to Weil & Arnold, of New Orleans. Dated Oct. 1, 1948, and due on Oct. 1 from 1949 to 1958, incl.

Tangipahoa Parish Gravity Drainage District No. 4 (P. O. Amite), La.

Bond Sale—The \$300,000 public improvement bonds offered Oct. 6—v. 168, p. 1092—were awarded to a group composed of White, Hattier & Sanford, and Scharff & Jones, both of New Orleans; Barrow, Leary & Co., of Shreveport; Equitable Securities Corp., Weil & Co., Glas & Co., and G. Price Crane, all of New Orleans, at a price of par. The bonds are dated Oct. 1, 1948 and mature on Oct. 1 from 1951 to 1969 inclusive.

MARYLAND

Maryland State Roads Commission (P. O. Baltimore), Md.

\$37,500,000 Bonds To Be Marketed—A nationwide syndicate headed by Alex. Brown & Sons, of Baltimore, is expected to place on the market within the next few weeks a total of \$37,500,000 series of 1948 revenue bonds, divided as follows:

\$18,500,000 Chesapeake Bay Bridge bonds. Due serially on Oct. 1 from 1952 to 1967 inclusive.

19,000,000 Chesapeake Bay Ridge sinking fund bonds. Due Oct. 1, 1972.

All of the bonds will be dated Oct. 1, 1948. Denomination \$1,000. Principal and semi-annual interest payable at the Safe Deposit & Trust Co., Baltimore. The term bonds in whole or the serial bonds in whole or both series in whole, may be redeemed at the option of the States Roads Commission, on any date not earlier than Oct. 1, 1952. The bonds are redeemable in whole or in part in the inverse order of their maturities from moneys in the sinking fund on any interest date not earlier than Oct. 1, 1952. Under the Enabling Act, the faith and credit of the State are not pledged to the payment of the principal of or interest on the bonds. Legality approved by Mitchell & Pershing, of New York, bond counsel; Hall Hammond, Attorney-General of Maryland; Robert E. Clapp, Jr., Special Assistant Attorney-General for the State Roads Commission; Marbury, Miller & Evans, and Venable, Baetjer & Howard of Baltimore, are approving all legal proceedings for the State Roads Commission.

MASSACHUSETTS

Berkley, Mass.

Note Sale—An issue of \$15,000 tax anticipation notes was awarded on Oct. 1 to the Machinists' National Bank of Taunton, at 0.82% discount. Dated Oct. 1, 1948, and due on Feb. 1, 1949. The Second National Bank of Boston, next high bidder, named a rate of 1%.

Cambridge Housing Authority, Mass.

Note Offering—Chairman Angelo A. Sciarappa will receive sealed bids until 1 p.m. (EST) on Oct. 15 for the purchase of \$500,000 notes, first series, dated Oct. 15, 1948 and due on April 15, 1949.

Falmouth, Mass.

Note Sale—The \$160,000 sewer notes offered Oct. 5—v. 168, p. 1409—were awarded to Robert Hawkins & Co., of Boston, as 2½s, at a price of 102.179, a basis of about 2.30%. Dated Oct. 15, 1948, and due on Oct. 15 from 1949 to 1977, incl. Second high bid of 101.88 for 2½s was made by Lee Higginson Corp., and Estabrook & Co., jointly.

Malden, Mass.

Bond Offering—J. Howard Hughes, City Treasurer, will receive sealed bids until noon (EST) on Oct. 14 for the purchase of \$50,000 coupon stadium bonds, Act of 1946, second issue. Dated Oct. 1, 1948. Denomination \$1,000. Due \$10,000 Oct. 1, 1949 to 1953. Principal and interest payable at the National Shawmut Bank of Bos-

ton. Bidders shall name the rate of interest in multiples of ¼ of 1%. No bid of less than par and accrued interest will be considered. The bonds will be certified as to their genuineness by the National Shawmut Bank of Boston. Their legality will be approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser. Bonds will be delivered to the purchaser at the National Shawmut Bank of Boston, against payment in Boston funds. No telephone bid will be accepted.

Peabody, Mass.

Bond Offering—Patrick M. Cahill, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Oct. 14 for the purchase of \$118,000 coupon electric light bonds of 1948. Dated Oct. 1, 1948. Denom. \$1,000. Due Oct. 1, as follows: \$6,000 from 1949 to 1967 inclusive, and \$4,000 in 1968. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%.

Pittsfield Housing Authority, Mass.

Note Offering—Chairman William J. Hurley will receive sealed bids until 1 p.m. (EST) on Oct. 15 for the purchase of \$900,000 notes, first series, dated Oct. 15, 1948 and due April 15, 1949.

Wayland, Mass.

Bond Sale—The \$640,000 coupon bonds offered Oct. 5—v. 168, p. 1409—were awarded to a group composed of Estabrook & Co.; R. L. Day & Co.; Lee Higginson Corp., and Whiting, Weeks & Stubbs, all of Boston, as 2½s, at a price of 101.412, a basis of about 2.08%. Sale consisted of:

\$400,000 school building bonds. Due \$20,000 on Oct. 1 from 1949 to 1968, incl.

150,000 school building bonds. Due Oct. 1, as follows: \$9,000 from 1949 to 1963, incl., and \$5,000 from 1964 to 1966, incl.

90,000 water bonds. Due \$6,000 on Oct. 1 from 1949 to 1963, incl.

All of the bonds are dated Oct. 1, 1948. Second high bid of 101.25 for 2½s was made by the Second National Bank of Boston.

MICHIGAN

Beecher Metropolitan Dist. (P. O. Flint), Genesee County, Mich.

Bond Offering—Guy R. Courter, District Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 18 for the purchase of \$270,000 not to exceed 4¼% interest water supply system revenue refunding and extension bonds. Interest M-N. Dated Nov. 1, 1948. Denomination \$1,000. Due May 1, as follows: \$5,000 in 1951 to 1954; \$10,000 in 1955 to 1961, and \$15,000 in 1962 to 1973. Bonds maturing in 1959 to 1973, shall be subject to redemption at the option of the District Commission, in inverse numerical order on any interest payment date on or after May 1, 1958, at par and accrued interest plus premiums as follows: As to each bond called for redemption on or prior to May 1, 1961, \$30. As to each bond called for redemption after May 1, 1961, but on or prior to May 1, 1965, \$20. As to each bond called for redemption after May 1, 1965, but on or prior to May 1, 1969, \$15. As to each bond called for redemption after May 1, 1969, but on or prior to May 1, 1972, \$10. No premium shall be paid on bonds called for redemption after May 1, 1972. Thirty days' notice of redemption shall be given by publication in a paper circulated in the State which carries as part of its regular service, notices of sale of municipal bonds, and in case of registered bonds, 30 days' notice shall be given by mail to the registered address. Principal and interest payable at the Citizens Commercial and Savings Bank, Flint. Rate of interest to be in multiples of ¼ of 1%, and the

interest rate for each coupon period on any one bond shall be at one rate only. Registerable as to principal only. Bonds of equal standing with the bonds of this issue may be issued for full completion of the extensions, and improvements authorized by Ordinance No. 6, and for acquiring and/or constructing additional extensions and improvements to the water supply system, but only on the conditions expressed in said ordinance. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of such opinion and the cost of printing the bonds shall be paid by the District. Enclose a certified check for \$5,000, payable to the District Treasurer.

Belleville, Mich.

Bond Offering—W. J. Pitcher, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 18 for the purchase of \$100,000 not to exceed 4% interest coupon water supply system revenue bonds. Dated Oct. 1, 1948. Interest F-A. Denom. \$1,000. Due Aug. 1, as follows: \$3,000 in 1952 to 1956, \$4,000 in 1957 to 1961, and \$5,000 in 1962 to 1974. The bonds will be subject to redemption prior to maturity, at the option of the City, in inverse numerical order, on any one or more interest payment dates on and after Feb. 1, 1952; provided, that no bonds less than the entire issue then outstanding shall be called for redemption at any time prior to Aug. 1, 1955. Each bond called for redemption shall be redeemed at the par value thereof and accrued interest plus a premium in accordance with the following schedule: \$30 if called for redemption on or after Feb. 1, 1952, but before Aug. 1, 1955, \$25 if called for redemption on or after Aug. 1, 1955, but before Aug. 1, 1958, \$20 if called for redemption on or after Aug. 1, 1958, but before Aug. 1, 1961, \$15 if called for redemption on or after Aug. 1, 1961, but before Aug. 1, 1964, \$10 if called for redemption on or after Aug. 1, 1964, but before Aug. 1, 1967, \$5 if called for redemption on or after Aug. 1, 1967, but before Aug. 1, 1970. No premium if called for redemption on or after Aug. 1, 1970. Notice of redemption shall be given to the holders of the bonds to be redeemed by publication of such notice not less than 30 days prior to the date fixed for redemption at least once in a newspaper or publication circulated in Detroit, which carries as a part of its regular service notices of the sale of municipal bonds; provided, that where any bond shall be registered, then notice of the redemption thereof shall be given by registered mail addressed to the registered holder thereof at the address shown on the City Clerk's bond registration books, which notice shall be mailed within the State not less than 30 days prior to the date fixed for redemption. Principal and interest payable at the Manufacturers National Bank of Detroit. Rate of interest to be in multiples of ¼ of 1%. Bids shall be conditioned upon the unqualified opinion of Berry, Stevens, Barbier & Evelyn, of Detroit, approving the legality of the bonds. The cost of such opinion and of the printing of the bonds will be paid by the City. Bonds will be delivered at Detroit. Enclose a certified or cashier's check for \$2,000, payable to the City Treasurer.

Farmington, Livonia, Redford and Wayne Townships Fractional Sch. Dist. No. 5 (P. O. Farmington), Michigan

Bond Sale—The \$144,750 coupon school bonds offered Sept. 13 were awarded, as 4s, to a syndicate composed of H. V. Sattley & Co.; McDonald-Moore & Co.; Crouse & Co., all of Detroit; Merrill Lynch, Pierce, Fenner & Beane, of New York; Stranahan, Harris & Co., Inc., of Toledo; Watling, Lerchen & Co., and the First of Michigan Corp., both of Detroit. This was

the only bid received. The bonds are dated Aug. 1, 1948, and mature on Aug. 1, as follows: \$28,000 in 1949 and 1950; \$29,000 in 1951 and 1952, and \$30,750 in 1953. Principal and interest (F-A) payable at the Farmington State Bank. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Houghton Lake Public Sch. Dist., Mich.

Bond Offering—Ralph W. Fisher, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 11 for the purchase of \$250,000 not to exceed 3% interest school bonds. Interest J-J.

Dated July 1, 1948. Denomination \$1,000. Due \$50,000 July 1, 1949 to 1953. Bonds Nos. 226 to 250, being a part of those maturing on July 1, 1953, will be subject to redemption prior to maturity, at the option of the District in inverse numerical order, on any one or more interest payment dates on and after July 1, 1951, at par and accrued interest, on notice published not less than 30 days prior to the date fixed for redemption, at least once in a newspaper or publication circulated in the City of Detroit, Mich., which carries as part of its regular service, notices of the sale of municipal bonds. Principal and interest will be payable at the Detroit Trust Co., Detroit. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. The interest rate for each coupon period on any one bond shall be at one rate only. The bonds will be awarded to bidders whose bid produces the lowest interest cost to the District to be determined by computing the total dollar value of all future coupons on the bonds from their date to their maturities and deducting therefrom any premium. Each bidder shall state in his bid the interest cost to the District, computed in the manner above specified. No proposal for the purchase of less than all of the bonds or at a price less than their par value will be considered. The District is authorized and required by law to levy upon all the taxable property therein, such ad valorem taxes as may be necessary to pay these bonds and the interest thereon, within the limitation prescribed by Section 21, Article X of the Michigan Constitution and the Michigan Property Tax Limitation Act. Bids shall be conditioned upon the unqualified opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit, to be furnished by the District, approving the legality of the bonds. The purchaser shall furnish bonds at his own expense. Bonds will be delivered at Detroit, or such other places as may be agreed upon with the purchaser. Enclose a certified or cashier's check for \$5,000, payable to the District.

(These are the bonds originally offered for sale on Sept. 28.)

Kent County Sch. Dist. Paris No. 2, Fractional (P. O. Grand Rapids), Mich.

Bond Sale—The \$40,000 coupon school bonds offered Sept. 30 were awarded to the First of Michigan Corp., of Detroit, as follows: \$32,000 $2\frac{1}{4}$ s, due \$8,000 on Aug. 1 from 1949 to 1952, incl., and \$8,000 2s, due Aug. 1, 1953. Principal and interest (F-A) payable at the Old Kent Bank, Grand Rapids.

Michigan (State of)

Definitive Bonds Available—D. Hale Brake, State Treasurer, announces to holders of temporary bonds of the \$230,000,000 $1\frac{1}{4}$ % and $1\frac{1}{2}$ % veterans bond issue of 1947 that engraved definitive bonds are available at the Bankers Trust Co., exchange agent, Corporate Trust Dept., 16 Wall St., New York 15, N. Y. Cost of shipping the definitive bonds must be borne by the bondholder and the latter required to specify method of shipment when tendering the temporary obligations for exchange.

Paw Paw, Mich.

Bond Sale—The \$80,000 water and sewage disposal revenue bonds of 1948 offered on Oct. 4—v. 168, p. 1409—were awarded to E. H. Schneider & Co., of Kalamazoo. Dated March 1, 1948, and due \$4,000 on Sept. 1 from 1950 to 1969, incl. Bonds Nos. 13 to 80 are callable at par and accrued interest, in inverse numerical order, on Sept. 1, 1952, or on any subsequent interest payment date.

Port Huron, Mich.

Bond Offering—Allen R. Hill, City Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 11 for the purchase of \$150,000 not to exceed $3\frac{1}{2}$ % interest water supply system revenue bonds, series A. Dated Aug. 1, 1948. Interest J-J. Denomination \$1,000. Due \$15,000 July 1, 1951 to 1960. Principal and interest payable at the Peoples Savings Bank, Port Huron. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. The interest rate for each coupon period shall be at one rate only. The bonds will be awarded to the bidder whose bid produces the lowest interest cost to the City, to be determined by computing the total dollar value of all future due coupons on the bonds from their date to their maturity and deducting therefrom any premium. Each bidder shall state in his bid the interest cost to the City computed in the manner above specified. Registerable as to principal only. The bonds are to be issued under Act 94, Public Acts of Michigan, 1933, as amended, for the purpose of acquiring and constructing improvements to the water supply system of the City, and are payable solely from the revenues of the system and are a first lien on all such revenues subject only to payment of expenses of operating and maintenance. Additional bonds of equal standing with the bonds this issue may be issued, but only under the terms and conditions set forth in the authorizing ordinance. No proposal for less than all of the bonds nor for less than par will be considered. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of such opinion and the cost of printing the bonds will be paid by the City. Enclose a certified check for \$3,000, payable to the City Treasurer.

Traverse City, Mich.

Bond Offering—C. L. Anderson, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 18 for the purchase of \$34,000 not to exceed 3% interest Special Assessment Roll No. 48-2 storm sewer bonds. Dated Sept. 9, 1948. Denomination \$1,000. Due Sept. 9, as follows: \$8,000 from 1949 to 1951, incl., and \$10,000 in 1952. Principal and interest (M-S) payable at the City Treasurer's office. Legality to be approved by Miller, Canfield, Paddock & Stone, of Detroit. City will pay for legal opinion and cost of printing the bonds. The sale was originally scheduled for Oct. 4.

Wayne, Mich.

Bond Offering—Russell Parr, Village President, will receive sealed bids until 7 p.m. (EST) on Oct. 11 for the purchase of \$97,000 not to exceed 4% interest coupon automobile parking system revenue bonds. Interest J-J. Dated Oct. 1, 1948. Denomination \$1,000. Due July 1, as follows: \$9,000 in 1950 to 1952, and \$10,000 in 1953 to 1959. Bonds maturing in 1952 to 1959, shall be subject to redemption at the option of the Village, in inverse numerical order, on any interest payment date on or after July 1, 1951, at par and accrued interest plus premiums as follows: As to each bond called for redemption on or prior to July 1, 1953, \$25. As to each bond called for redemption after July 1, 1953, but on or prior to July 1, 1955, \$15. As to each bond called for redemption after July 1, 1955, but on or prior to July 1, 1957, \$10. No premium shall be paid on

bonds called for redemption after July 1, 1957. Thirty days' notice of redemption shall be given by publication in a paper circulated in the State which carries, as a part of its regular service, notices of sale of municipal bonds, and in case of registered bonds, 30 days' notice shall be given by mail to the registered address. Principal and interest payable at the Detroit Trust Co., Detroit. Rate of interest to be in multiples of $\frac{1}{4}$ of 1%. Registerable as to principal only. The bonds are not a general obligation of the Village, but are payable solely from the revenues of the Automobile Parking System of the Village and are a first lien on all such revenues, subject only to payment of operation and maintenance. The revenues subject to such first lien include all income and revenue derived from parking meters, parking lots or facilities and all other sources arising from operation of the Automobile Parking System as set forth in Ordinance Nos. 113 and 114. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of such opinion shall be paid by the Village. The Village shall pay the cost of printing the bonds. Enclose a certified check for \$2,000, payable to the Village Treasurer.

MINNESOTA

Crosby, Minn.

Bond Offering—H. L. Nicholson, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 26 for the purchase of \$26,000 not to exceed 2% interest water works system bonds. Dated Dec. 1, 1948. Denom. \$1,000. Due \$2,000 on Dec. 1 from 1949 to 1961 inclusive. Interest J-D. The full faith and credit of the Village is pledged for the payment of both principal and interest. A certified check for \$1,000 is required.

Faribault, Minn.

Bond Offering—Paul H. Haugen, City Recorder, will receive sealed bids until noon (CST) on Oct. 19 for the purchase of \$100,000 general obligation bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due \$10,000 Jan. 1, 1950 to 1959. Bidders to name the rate of interest in multiples of $\frac{1}{10}$ or $\frac{1}{4}$ of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Faegre & Benson, of Minneapolis, will be furnished. Bidders to name a single rate of interest. Enclose a certified check for \$2,000, payable to the City Treasurer.

Itasca County (P. O. Grand Rapids), Minn.

Certificate Sale—The \$100,000 road and bridge fund tax anticipation certificates of indebtedness offered Oct. 5—v. 168, p. 1303—were awarded to J. M. Dain & Co., of Minneapolis, as 2.40s, at a price of 100.25, a basis of about 2.36%. Dated Nov. 1, 1948 and due on Nov. 1 from 1949 to 1963 inclusive.

Madelia, Minn.

Bond Offering—C. E. Seymour, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 18 for the purchase of the following bonds aggregating \$40,500: \$34,500 fire hall bonds. Due Mar. 1, as follows: \$1,000 in 1950, \$1,500 in 1951 and \$2,000 from 1952 to 1967.

6,000 permanent improvement revolving fund bonds. Due \$600 Sept. 1, 1950 to 1959.

All bonds are dated Sept. 1, 1948. Bidders to name the rate of interest in multiples of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. Bids shall be unconditional, except that they may be made conditional upon the approving legal opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. The Village will furnish without cost to the purchaser and within 30 days after award of sale, the printed and executed

bonds and the approving legal opinion of said attorneys. No bid of less than par and accrued interest will be considered.

Marshall County (P. O. Warren), Minnesota

Bond Offering—Levi G. Johnson, County Auditor, will receive sealed bids until 11:30 a.m. (CST) on Oct. 14 for the purchase of \$55,000 coupon drainage repair bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due Jan. 1, as follows: \$8,000 in 1950 to 1954, and \$5,000 in 1955 to 1957. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. Bidders must bid for a single rate of interest in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. No split rate bidding. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, as well as printed bonds will be furnished without cost to the purchaser. In the opinion of counsel these bonds are direct and general obligations of the county, payable primarily from assessments, and the full faith, credit and taxing powers will be pledged to their payment. Delivery of bonds within 30 days from date of sale, or thereafter at the option of the purchaser. No bids for less than par will be considered. Bids will be compared on the basis of total interest cost from date of issue to date of maturity, less premium offered. Enclose a certified or cashier's check for \$1,100, payable to the County Treasurer.

Minneapolis, Minn.

Bond Sale—A syndicate composed of Phelps, Fenn & Co., Inc.; Paine, Webber, Jackson & Curtis; First of Michigan Corp.; Paul Frederick & Co., all of New York; J. M. Dain & Co., of Minneapolis, and Milwaukee Co., of Milwaukee, purchased at public auction on Oct. 4—v. 168, p. 1303—the following \$2,525,000 bonds, paying a price of 100.28 for $2\frac{1}{4}$ s, a basis of about 2.223%:

\$2,000,000 refunding bonds. Dated Nov. 1, 1948, and due \$100,000 on Nov. 1 from 1949 to 1968, incl.

525,000 bonds, including \$300,000 equipment garage and \$225,000 public relief. Dated Nov. 1, 1948, and due on Nov. 1 from 1949 to 1968, incl.

Additional Sale—The \$2,000,000 coupon emergency school bonds (typewritten certificates) offered at the same time were purchased by a group composed of the First National Bank; Northwestern National Bank, both of Minneapolis; First National Bank of St. Paul, and the Midland National Bank of Minneapolis, as $1\frac{1}{2}$ s, at par. This was the only bid for the issue, which is dated Nov. 1, 1948, and due Nov. 1, 1949.

Redwood Falls, Minn.

Bond Sale—The \$40,000 series B local improvement bonds offered Oct. 4—v. 168 p. 1303—were awarded to the Allison-Williams Co., of Minneapolis, as $1\frac{3}{4}$ s, at a price of 100.127, a basis of about 1.70%. Dated Dec. 1, 1948 and due \$8,000 on Dec. 1 from 1950 to 1954 inclusive. Bonds maturing in 1954 are callable on Dec. 1, 1949, or on any subsequent interest payment date, at par and accrued interest. Second high bid of 100.16 for 2s was made by Piper, Jaffray & Hopwood of Minneapolis.

Worthington, Minn.

Bond Sale—An issue of \$65,000 permanent improvement revolving fund bonds was awarded on Sept. 29 to the First National Bank, of Minneapolis, as 2.60s, at a price of 100.424, a basis of about 2.52%. Dated Oct. 1, 1948. Denomination \$1,000. Due Jan. 1, as follows: \$4,000 from 1951 to 1955 inclusive, and \$3,000 from 1956 to 1970 inclusive. Bonds due on or after Jan. 1, 1958, are callable on said date, or on any subsequent interest payment date, at par and accrued interest. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Forrest County (P. O. Hattiesburg), Miss.

Bond Offering—Sealed bids will be received by the Board of Supervisors until Oct. 12 for the purchase of \$450,000 road and bridge bonds.

Greenwood, Miss.

Bond Sale—The \$30,000 athletic field and stadium bonds offered Oct. 5—v. 168, p. 1409—were awarded to the Bank of Commerce, of Greenwood, as $1\frac{3}{4}$ s, at par. Dated Oct. 1, 1948 and due on Oct. 1 from 1949 to 1955 incl.

Jones County (P. O. Laurel), Miss.

Bond Sale—The \$450,000 hospital bonds offered Oct. 4—v. 168, p. 1409—were awarded to White, Hattier & Sanford, of New Orleans, at a net interest cost of about 2.92%.

MISSOURI

Perry County (P. O. Perryville), Mo.

Bond Offering—O. F. Preussem, County Treasurer, will receive sealed bids until 2 p.m. (CST) on Oct. 18 for the purchase of \$350,000 public hospital bonds. Dated Nov. 1, 1948. Denomination \$1,000. Due Feb. 1, as follows: \$14,000 in 1949 to 1953, \$17,000 in 1954 to 1956, \$18,000 in 1957 to 1960, \$19,000 in 1961 to 1963, and \$20,000 in 1964 to 1968. Principal and interest payable at a bank to be designated by the purchaser, subject to approval of the County Court. Bidders are requested to designate in their bids the price they will pay for bonds bearing interest at a rate, or not more than two different rates, to be designated in their bids; provided, however, that each interest rate so designated shall be an even multiple of $\frac{1}{4}$ of 1%, and that all bonds of the same maturity shall bear interest at the same rate. All bids must be made on the form supplied by the above Treasurer. These bonds will be general obligations of the County payable, both as to principal and interest, from ad valorem taxes which may be levied without limit as to rate or amount, upon all taxable property within the County. The County will furnish the legal opinion of Charles & Trauernicht, of St. Louis, and will pay for the printing of the bonds and the registration fee at the office of the State Auditor. Delivery of the bonds will be made to the purchaser on or before Nov. 30, 1948, in the City of Perryville, without cost to the purchaser. Delivery elsewhere will be made at the expense of the purchaser. Enclose a certified check for \$3,500, payable to the County.

MONTANA

Hardin, Mont.

Bond Sale Details—The \$105,000 water works bonds awarded Sept. 16 to J. M. Dain & Co., of Minneapolis, and Associates, as $3\frac{1}{2}$ s, at 100.047—v. 168, p. 1304—mature \$5,250 on July 1 from 1949 to 1968 inclusive and are callable on any interest date after five years from date of issue.

The \$50,000 sanitary sewer bonds sold on the same day to the Big Horn County State Bank, of Hardin, as 3s, at a price of par, mature \$2,500 on July 1 from 1949 to 1968 inclusive, and are callable on any interest date after five years from date of issue.

Ravalli County Sch. Dist. No. 1 (P. O. Corvallis), Mont.

Bonds Not Sold—No bids were submitted for the \$75,000 not to exceed 6% interest building bonds offered on Oct. 1.

Wheatland County (P. O. Harlowton), Mont.

Bond Sale—An issue of \$100,000 county hospital bonds was awarded on Oct. 5 to Piper, Jaffray & Hopwood, of Minneapolis, as $3\frac{1}{2}$ s, at a price of 100.50. Second high bid of par for $3\frac{1}{2}$ s was made by the State.

NEBRASKA**Fremont, Neb.**

Bond Sale—The \$1,200,000 electric utility revenue bonds offered Oct. 5—v. 168, p. 993—were awarded to a syndicate composed of the First Boston Corp., New York, Bacon, Whipple & Co., William Blair & Co., and Keibon, McCormick & Co., all of Chicago, and John Douglas & Co., of Omaha, at a price of 100.008, a net interest cost of about 2.139%, as follows:

\$100,000 6s. Due on Oct. 1, 1949 and 1950.

50,000 4 $\frac{3}{4}$ s. Due Oct. 1, 1951.

150,000 3 $\frac{1}{2}$ s. Due Oct. 1, 1952 and 1953.

150,000 1 $\frac{1}{2}$ s. Due Oct. 1, 1954 and 1955.

250,000 1 $\frac{3}{4}$ s. Due Oct. 1, from 1956 to 1958.

200,000 2s. Due Oct. 1, 1959 and 1960.

300,000 2 $\frac{1}{8}$ s. Due Oct. 1 from 1961 to 1963 incl.

Second high bid of par for \$300,000 2 $\frac{3}{4}$ s, \$400,000 2s, and \$500,000 2 $\frac{1}{4}$ s, or a net interest cost of 2.219%, was made by an account composed of A. G. Becker & Co., Wachob-Bender Corp., Martin, Burns & Corbett, and Caldwell, Phillips Co.

NEVADA**Las Vegas, Nev.**

Bond Sale—The \$350,000 sewage bonds offered Oct. 5—v. 168, p. 1193—were awarded to Paine, Webber, Jackson & Curtis, of Chicago. Dated May 1, 1948.

NEW JERSEY**Jersey City, N. J.**

Bond Offering—Arthur Potterton, Director of Revenue and Finance, will receive sealed bids until 2 p.m. (EST) on Oct. 18 for the purchase of \$525,000 not to exceed 6% interest school coupon or registered bonds, divided as follows:

\$175,000 Series A bonds. Due \$5,000 Oct. 1, 1949 to 1953.

350,000 Series B bonds. Due Oct. 1, as follows: \$65,000 in 1949, \$10,000 in 1950 to 1977 and \$5,000 in 1978.

Dated Oct. 1, 1948. Denom. \$1,000. Interest A-O. Principal and interest payable at the City Treasurer's office. In bidding for the bonds, the bidders must consider the bonds as constituting a single issue of bonds. Each proposal submitted must name the rate of interest to be borne by the bonds bid for and the rate named must be in a multiple of 1/20 of 1%, and must be the same for all the bonds. The purchase price specified in the proposal must not be less than \$525,000 nor more than \$526,000. In selecting the proposal to be accepted, the Director of Revenue and Finance will not consider proposals which name a rate of interest higher than the lowest rate named in any legally acceptable proposal; and if two or more such proposals name the lowest rate, the proposal offering to accept the least amount of bonds (such bonds being the first maturing bonds) will be accepted, unless two or more proposals name the lowest rate of interest and offer to accept the same least amount of bonds, in which event that one of such last mentioned proposals which offers to pay the highest price will be accepted. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. No interest will be paid upon the deposit made by the successful bidder. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the City.

Matawan Township (P. O. Matawan), N. J.

Bond Offering—Charles J. Kelly, Township Treasurer, will receive sealed bids until 8 p.m. (EST), on Oct. 21 for the purchase of \$35,000 not to exceed 6% interest coupon or registered water bonds, divided as follows:

\$10,000 series A water bonds. Due \$500 on Oct. 1 from 1949 to 1968 incl.

25,000 series B bonds. Due Oct. 1, as follows: \$1,000 from 1949 to 1953 incl.; \$1,500 from 1954 to 1966 incl., and \$500 in 1967.

All of the bonds are dated Oct. 1, 1948. Interest A-O. Denomination \$500. The bonds will be sold as a combined issue as though they constituted one single issue and the combined maturities of said issues of bonds maturing on Oct. 1, are as follows: \$1,500 in 1949 to 1953, \$2,000 in 1954 to 1966, \$1,000 in 1967, and \$500 in 1968. Principal and interest payable at the Farmers & Merchants National Bank of Matawan. Bidders must state in their proposal the rate of interest (naming a single rate for all of the bonds as if they constituted a single issue) the bonds are to bear, expressed in a multiple of $\frac{1}{8}$ or $\frac{1}{20}$ of 1%. No proposal will be considered for said separate issues of bonds and all proposals must be for all of the issues as a combined issue. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York City, whose approving opinion will be furnished to the purchaser without charge.

Piscataway Township Sch. Dist. (P. O. New Market), N. J.

Bond Offering—Lloyd W. Lotz, District Clerk, will receive sealed bids until Nov. 1 for the purchase of \$160,000 construction bonds.

Pleasantville, N. J.

Bond Offering—Nehemiah Andrews, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 18 for the purchase of \$33,000 and not to exceed 6% interest coupon or registered bonds, divided as follows:

\$26,000 sewer extension assessment bonds.

7,000 sewer extension bonds, part of an authorized issue of \$7,250.

All of the bonds are dated Nov. 1, 1948. Denom. \$1,000. Combined maturities, due each Nov. 1, are as follows: \$1,000 in 1949; \$7,000, 1950; \$6,000 from 1951 to 1954 incl., and \$1,000 in 1955. Principal and interest (M-N) payable at the Mainland National Bank of Pleasantville. Bidder to name a single rate of interest, expressed in a multiple of $\frac{1}{8}$ or $\frac{1}{20}$ of 1%. A certified check for \$2,380, payable to order of the City, is required. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK**Canisteo, Hartsville, Howard,****Jasper, Hornellsville and Greenwood Central School District No. 1 (P. O. Canisteo), N. Y.**

Bond Offering—Maxine L. Wambold, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Oct. 19 for the purchase of \$250,000 not to exceed 5% interest coupon or registered construction bonds. Dated Oct. 1, 1948. Denom. \$1,000. Due \$10,000 on Oct. 1 from 1949 to 1973 inclusive. Bidder to name a single rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. Principal and interest (A-O) payable at the First State Bank, Canisteo. A certified check for \$5,000, payable to order of the District, is required. Legality to be approved by Vandewater, Sykes & Heckler, of New York City.

Fallsburgh, South Fallsburg Water District (P. O. South Fallsburg), N. Y.

Bond Sale—The \$12,800 construction bonds offered Sept. 30—v. 168, p. 1305—were awarded to the Cooperative Fire Insurance Co., of Woodridge, as 2s at par. Dated Sept. 1, 1948 and due on Sept. 1 from 1949 to 1970 incl.

Second high bid of 100.20 for 3.20s was made by Roosevelt & Cross, of New York City.

Hempstead, N. Y.

Bond Offering—Lael von Elm, Village Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 14 for the purchase of \$628,000 not to exceed 4% interest coupon or registered bonds, divided as follows:

\$240,500 Street, Sewer, Park and Building-1948 bonds. Dated July 1, 1948. Denomination \$500. Due July 1, as follows: \$25,500 in 1949, \$25,000 in 1950, \$30,000 in 1951 to 1953, \$15,000 in 1954 to 1958, \$5,000 in 1959 to 1962, \$3,000 in 1963, and \$2,000 in 1964.

137,500 Sewage Disposal Plant bonds of 1948. Dated Jan. 1, 1948. Denomination \$500. Due July 1, as follows: \$9,500 in 1949, \$11,000 in 1950, \$6,000 in 1951 to 1960, \$7,000 in 1961, \$8,000 in 1962, \$9,000 in 1963 to 1965 and \$5,000 in 1966 to 1968. These bonds are part of an authorized issue of \$237,500.

60,000 Water-1948 bonds. Dated July 1, 1948. Denomination \$1,000. Due July 1, as follows: \$3,000 in 1949, \$4,000 in 1950 to 1960, \$3,000 in 1961, \$2,000 in 1962, \$3,000 in 1963, \$4,000 in 1964 and \$1,000 in 1965.

190,000 Public Parking Place-1948 bonds. Dated July 1, 1948. Denomination \$1,000. Due July 1, as follows: \$3,000 in 1949, \$4,000 in 1950 to 1960, \$3,000 in 1961, 2,000 in 1962, \$3,000 in 1963, \$4,000 in 1964, and \$1,000 in 1965.

190,000 Public Parking Place-1948 bonds. Dated July 1, 1948. Denomination \$1,000. Due July 1, as follows: \$15,000 in 1949 and 1950, and \$20,000 in 1951 to 1958.

The bonds stated in combination will mature July 1, as follows: \$53,000 in 1949, \$55,000 in 1950, \$60,000 in 1951 to 1953, \$45,000 in 1954 to 1958, \$15,000 in 1959 to 1964, \$10,000 in 1965, and \$5,000 in 1966 to 1968. (Average maturity of entire loan 6 $\frac{1}{2}$ years.) Principal and interest payable at the West Hempstead National Bank, West Hempstead, or, at the option of the holder, at the Bank of New York, New York City. Rate of interest to be in multiples of $\frac{1}{4}$ or $\frac{1}{10}$ of 1% and must be the same for all the bonds. The bonds will be delivered on or about Nov. 3, 1948, at the office of Hawkins, Delafield & Wood, of New York City, or at such other places as may be agreed upon with the purchaser. The bonds will be valid and legally binding general obligations of the Village, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon without limitation as to rate or amount. The approving opinion of Hawkins, Delafield & Wood of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for 2% of the amount of bonds to be bid for, payable to the Village.

Hoosick Falls, N. Y.

Bond Offering—John A. Hausler, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 15 for the purchase of \$15,000 not to exceed 5% interest coupon or registered public nomination \$1,000. Due \$3,000 improvement bonds of 1948. Interest A-O. Dated Oct. 1, 1948. Due Oct. 1, 1949 to 1953. Principal and interest payable at the Peoples-First National Bank of Hoosick Falls. Rate of interest to be in multiples of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%, and must be the same for all of the bonds. The bonds will be valid and legally binding general obligations of the Village, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon, without limitation as to rate or amount. The approving opinion of Augustus W. Bennet, of Newburgh, as to the validity of the bonds will be furnished to the successful bidder. Enclose a certified or cashier's check for \$200, payable to the District.

out limitation as to rate or amount. The bonds will be delivered at New York, N. Y., or such other place as may be agreed with the purchaser, about Nov. 1, 1948. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost. Enclose a certified or cashier's check for \$300, payable to the Village.

Mamaroneck, N. Y.

Note Offering—F. H. Bull, Jr., Village Clerk-Treasurer, will receive sealed bids until 8:15 p.m. (EST) on Oct. 11 for the purchase of \$242,750 not to exceed 2% interest tax anticipation notes. Dated Oct. 15, 1948. Denominations will be issued satisfactory to the purchaser. Due May 20, 1949. The notes are issued in anticipation of the collection of real estate taxes and assessments levied for Village purposes for the fiscal year beginning March 1, 1948. Bidders are invited to name the rate of interest to be borne by the notes and the rate named must be a multiple of one one-hundredth of 1% and must be the same for all the notes. No bid for less than all the notes will be considered. The Village will furnish without cost, the opinion of Reed, Hoyt & Washburn of New York City, that the notes are valid and binding obligations of the Village.

Montgomery, N. Y.

Bond Sale—The \$14,000 fire apparatus bonds offered Oct. 6—v. 168, p. 1305—were awarded to the Highland-Quassaick National Bank & Trust Co., of Newburgh, as 1.90s. Dated Oct. 1, 1948 and due on Oct. 1 from 1949 to 1958 inclusive.

Newburgh Common School District No. 1 (P. O. Newburgh), N. Y.

Bond Offering—Arthur F. Sully, Clerk of the Board of Trustees, will receive sealed bids until 2 p.m. (EST) on Oct. 15 for the purchase of \$10,000 not to exceed 5% interest coupon or registered construction bonds. Interest M-N.

Dated Nov. 1, 1948. Denomination \$2,000. Due 2,000 Nov. 1, 1949 to 1953. Principal and interest payable at the National Bank of Newburgh. Rate of interest to be in multiples of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%, and must be the same or all of the bonds. The bonds will be delivered to the successful bidder at the National Bank of Newburgh on or about Nov. 1, 1948, and he will be notified when the bonds are ready for delivery. The bonds will be valid and legally binding general obligations of the District, payable from unlimited ad valorem taxes upon all the taxable property within the District. The approving opinion of Augustus W. Bennet, of Newburgh, as to the validity of the bonds will be furnished to the successful bidder. Enclose a certified or cashier's check for \$200, payable to the District.

Orangetown, Pearl River Sewer District (P. O. Nyack), N. Y.

Bond Offering—Martin T. Williams, Town Clerk, will receive sealed bids until 3:30 p.m. (EST) on Oct. 14 for the purchase of \$22,500 not to exceed 4% interest coupon or registered sewer construction bonds. Dated Oct. 1, 1948. One bond for \$500, others \$1,000 each. Due Oct. 1, as follows: \$2,000 from 1949 to 1958 incl., and \$2,500 in 1959. Bidder to name a single rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. Principal and interest (A-O) payable at the Town Supervisor's office. A certified check for 2% of the bonds, payable to order of the Town, is required. Legality to be approved by Hawkins, Delafield & Wood, of New York City.

Parma (P. O. Hilton), N. Y.

Bond Sale—The \$10,000 Parma Ridge Road Water Extension No. 1 bonds offered Oct. 4—v. 168, p. 1410—were awarded to Sage, Ruddy & Co., of Rochester, as 2s, at a price of 100.22, a basis of

about 1.957%. Dated Oct. 1, 1948 and due \$1,000 on Oct. 1 from 1949 to 1958 incl. Second high bid of 100.11 for 2.20s was made by Roosevelt & Cross, of New York.

Rome, N. Y.

Bond Offering—John W. Hughes, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Oct. 20 for the purchase of \$1,563.87 not to exceed 5% interest Atkinson Ave. assessment (typewritten) registered bonds of 1948. Dated Aug. 15, 1948. One bond for \$363.87, others \$400 each. Due Aug. 15, as follows: \$400 from 1949 to 1951 inclusive, and \$363.87 in 1952. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes & Heckler of New York City.

Roseton Common School District No. 13 (P. O. Schenectady 7), New York

Bond Sale—The \$140,000 construction bonds offered Oct. 4—v. 168, p. 1410—were awarded to the Marine Trust Co., of Buffalo, and R. D. White & Co., of New York, jointly, as 2.40s, at a price of 100.57, a basis of about 2.335%. Dated Aug. 15, 1948 and due \$7,000 on Aug. 15 from 1949 to 1968 incl. Second high bid of 100.42 for 2.40s was made by C. J. Devine & Co., and Bacon, Stevenson & Co., both of New York, in joint account.

Schenectady, N. Y.

Bond Sale—The \$10,000 building bonds offered Sept. 30—v. 168, p. 1194—were awarded to the Schenectady National Bank, as 2 $\frac{1}{4}$ s. Dated Oct. 1, 1948 and due \$1,000 on Oct. 1 from 1949 to 1958 incl. The Manufacturers & Traders Trust Co., of Buffalo, bid for 2.90s.

Tonawanda, N. Y.

Bond Sale—The \$72,000 coupon or registered bonds offered Oct. 6 were awarded to C. J. Devine & Co., of New York, as 2s, at a price of 100.38, a basis of about 1.926%. Sale consisted of:

\$43,000 sewer and drain bonds. Due Sept. 1, as follows: \$4,000 from 1949 to 1955 incl., and \$5,000 from 1956 to 1958 inclusive.

29,000 water bonds of 1948. Due Sept. 1, as follows: \$2,000 in 1949, and \$3,000 from 1950 to 1958 inclusive.

All of the bonds are dated Sept. 1, 1948. Principal and interest (M-S) payable at the Marine Midland Trust Co., New York City, or at the City Treasurer's office, at holder's option. Legality to be approved by Wood, King & Dawson, of New York City.

Troopburg, Woodhull and Jasper Central School District No. 1 (P. O. Troopburg), N. Y.

Bond Offering—Pruda L. Crane, District Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 15 for the purchase of \$38,000 not to exceed 5% interest coupon or registered school bus garage bonds of 1948. Interest A-O. Dated Oct. 15, 1948. Denom. \$2,000. Due \$2,000 Oct. 15, 1949 to 1967. Principal and interest payable at the First National Bank, Greenwood. Rate of interest to be in multiples of $\frac{1}{4}$ or $\frac{1}{10}$ of 1% and must be the same for all the bonds. The bonds will be valid and legally binding general obligations of the District, all the taxable real property within which will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon, without limitation as to rate or amount. The bonds will be delivered at New York, or at such other place as may be agreed with the purchaser about Nov. 1, 1948. The approving opinion of Vandewater, Sykes & Heckler, of New York City, will be furnished to the purchaser without cost.

Tuckahoe, N. Y.

Bond Sale—The \$29,000 street improvement bonds offered on Oct. 7 were awarded to the First National Bank, of Tuckahoe, as 1 $\frac{1}{2}$ s, at a price of par. Dated Aug.

1, 1948. Due Aug. 1, as follows: \$5,000 in 1949 and 1950; \$6,000 in 1951 and 1952, and \$7,000 in 1953. Principal and interest (F-A) payable at the First National Bank & Trust Co., of Tuckahoe. Second high bid of 100.04 for 1.70s was made by Francis I. duPont & Co., of New York.

Waterford and Half Moon Common Sch. Dist. No. 2 (P. O. Waterford), N. Y.

Bond Sale—The \$31,000 building bonds offered Oct. 5—v. 168, p. 1305—were awarded to the State Bank of Albany, as 2s, at a price of 100.119, a basis of about 1.966%. Dated Oct. 1, 1948 and due on Jan. 1 from 1949 to 1956 incl. Second high bid of 100.01 for 2s was made by C. J. Devine & Co., of New York.

NORTH CAROLINA

Burlington, N. C.

Bond Sale—The \$500,000 bonds offered on Oct. 5—v. 168, p. 1410—were awarded to the First Securities Corp. of Durham, and Byrne and Phelps, Inc., of New York, jointly, at a price of 100.025, a net interest cost of about 3.08%, as follows:

\$175,000 water bonds: for \$20,000 2½s, due on Feb. 1 from 1950 to 1957 inclusive; \$115,000 3s, due from 1958 to 1980 inclusive, and \$40,000 3½s, maturing from 1981 to 1988 inclusive.

325,000 sanitary sewer bonds: for 32,000 2½s, due on Feb. 1 from 1950 to 1957 inclusive; \$213,000 3s, due from 1958 to 1980 inclusive, and \$80,000 3½s, due from 1981 to 1983 inclusive.

All of the bonds are dated Feb. 1, 1948. Second high bid of par for \$52,000 2½s, \$208,000 3s and \$240,000 3½s, was made by an account composed of the Equitable Securities Corp., Breed & Harrison, Provident Savings Bank & Trust Co. and Weil, Roth & Irving Co.

Clarkton, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on Oct. 12 for the purchase of \$75,000 not to exceed 6% interest coupon water system bonds. Dated Nov. 1, 1948. Interest M-N. Denominations \$500 and \$1,000. Due May 1, as follows: \$1,500 in 1951 to 1958, \$2,500 in 1959 to 1964, and \$3,000 in 1965 to 1980. Principal and interest payable in New York City. Registerable as to principal only. Delivery at place of purchaser's choice. Bidders are requested to name the interest rate or rates in multiples of ¼ of 1%. Each bid may name one rate for part of the bonds, and another rate or rates for the balance, but no bid may name more than four rates, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the Town, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest will be entertained. Bids must be on a form to be furnished by the above. Secretary. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. Enclose a certified check for \$1,500, payable to the State Treasurer.

Forest City, N. C.

Bond Sale—The \$500,000 water bonds offered Oct. 5—v. 168, p. 1410—were awarded to the First Securities Corp. of Durham, and Byrne and Phelps, Inc., of New York, jointly, at a price of 100.072, a net interest cost of about 3.01%, as follows: \$51,000 2½s, due on April 1 from 1950 to 1957 inclu-

sive; \$269,000 3s, due from 1958 to 1976 inclusive, and \$180,000 3½s, due from 1977 to 1988 inclusive. Second high bid of 100.34 for all of the bonds as 3½s was made by the First-Citizens Bank & Trust Co. of Smithfield.

Mount Airy, N. C.

Bond Sale—The \$250,000 bonds offered Oct. 5—v. 168, p. 1410—were awarded to the Branch Banking & Trust Co. of Wilson, the Interstate Securities Corp. of Charlotte, and Lloyd E. Canady & Co., of Raleigh, at a price of 100.004, a net interest cost of about 2.533%, as follows:

\$215,000 street improvement bonds: for \$18,000 6s, due April 1, 1950 to 1952; \$167,000 2½s, due from 1953 to 1965 inclusive, and \$30,000 2½s, due in 1966 and 1967.

10,000 municipal building bonds: for \$3,000 6s, due on April 1, 1950 to 1952, and \$7,000 2½s, due from 1953 to 1959 inclusive.

25,000 water and sewer bonds: for \$3,000 6s, due April 1, 1950 to 1952; \$20,000 2½s, due from 1953 to 1965 inclusive, and \$2,000 2½s, due in 1966.

All of the bonds are dated Oct. 1, 1948. Second high bid of par for \$33,000 4½s, \$65,000 2½s, and \$152,000 2½s, was made by Vance Securities Corp., and J. Lee Peeler & Co., jointly.

Randolph County (P. O. Asheboro), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 12 for the purchase of \$84,000 not to exceed 6% interest coupon bonds, divided as follows:

\$25,000 refunding bonds of 1948. Due \$5,000 on March 1 from 1962 to 1966 inclusive.

59,000 road and bridge refunding bonds. Due March 1, as follows: \$9,000 in 1961, and \$10,000 from 1962 to 1966 incl.

All of the bonds are dated Sept. 1, 1948. Interest M-S. Denom. \$1,000. Principal and interest payable in New York City. General obligations, unlimited tax; registerable as to principal only, delivery at place of purchaser's choice. A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates in multiples of ¼ of 1%; each bid may name one rate for part of the bonds of any issue (having the earliest maturities) and another rate or rates for the balance, but no bid may name more than four rates for any issue, and each bidder must specify in his bid the amount of bonds of each rate. Each rate must be bid for bonds of consecutive maturities. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the County such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid for less than all of the bonds will be considered. Bids must be on a form to be furnished by the above Secretary. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. Enclose a certified check for \$1,680, payable to the State Treasurer.

OHIO

Bellaire City School District, Ohio

Bond Offering—Kenneth G. Cooper, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 20 for the purchase of \$8,500 2% improvement bonds. Interest M-N. Dated Nov. 1, 1948. Denom. \$1,700. Due \$1,700 Nov. 1, 1949 to 1953. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. The bonds will be sold to the highest bidder, at not less than

par and accrued interest. Bids may be made upon all or any number of bonds of this issue. All bids must state the number of bonds bid for and the gross amount of bid and accrued interest to date of delivery. Enclose a certified check for \$200, payable to the Board of Education.

Bloomfield Township Local Sch. Dist. (P. O. North Bloomfield), Ohio

Bond Sale—The \$3,500 3½% land acquisition bonds offered Oct. 4—v. 168, p. 1095—were awarded to the North Bloomfield Banking Co., of North Bloomfield, the only bidder, at a price of 101.428, a basis of about 3.11%. Dated Nov. 1, 1948 and due \$500 on Sept. 1 from 1949 to 1955 inclusive.

Coldwater, Ohio

Bond Sale—An issue of \$23,000 storm sewer construction bonds was awarded Oct. 4 to the Peoples Bank Co. of Coldwater, as 2½s, at a price of 101.739. Second high bid of 100.59 for 2½s was made by Ryan, Sutherland & Co. of Toledo.

Defiance, Ohio

Bond Sale—The \$100,000 water works mortgage revenue, Series B, bonds offered Sept. 7 were awarded to Ryan, Sutherland & Co., of Toledo at 2½s. Dated Sept. 1, 1948. Denom. \$1,000. Due Dec. 1 as follows: \$5,000 from 1952 to 1963, \$4,000 in 1964, \$6,000 in 1965 and \$10,000 from 1966 to 1968. All bonds shall be callable in whole or in part in inverse numerical order, on Dec. 1, 1958, or on any interest payment date thereafter, at par and accrued interest. Principal and interest payable at the City Treasurer's office.

Euclid City School District, Ohio

Bond Offering—Alice M. Ressler, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 11 for the purchase of \$650,000 2½% coupon building bonds. Interest J-D. Dated Oct. 1, 1948. Denomination \$1,000. Due Dec. 1, as follows: \$28,000 in 1950 to 1966, and \$29,000 in 1967 to 1972. Principal and interest payable at the Cleveland Trust Co., Cleveland. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. A transcript of proceedings evidencing the legality thereof and the printed bonds will be furnished promptly for delivery at Cleveland. The bonds are part of a \$1,850,000 issue, voted May 6, 1947, and are payable from unlimited taxes. All bids will be considered and award made at 8:30 p.m. on the above date. Enclose a certified check for 1% of the amount of bonds payable to the Board of Education.

Lawrence County (P. O. Ironton), Ohio

Bond Sale—The \$480,000 hospital bonds offered Oct. 4—v. 168, p. 1195—were awarded to Braun, Bosworth & Co., Inc., of Toledo, as 2½s, at a price of 100.838, a basis of about 2.42%. Dated Oct. 1, 1948 and due on Oct. 1 from 1949 to 1973 incl. Second high bid of 101.57 for 2½s was made by Fahey, Clark & Co., of Cleveland.

New Boston, Ohio

Bond Sale—The \$30,000 refunding bonds offered Oct. 4—v. 168, p. 1194—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 3s, at a price of 101.136, a basis of about 2.88%. Dated Aug. 1, 1948 and due on Nov. 1 from 1950 to 1961 incl. Second high bid of 100.64 for 3s was made by Breed & Harrison, of Cincinnati.

Paintsville, Ohio

Bond Sale—An issue of \$350,000 light plant revenue bonds was awarded on Oct. 4 to McDonald & Co., of Cleveland, as 2½s, at a price of 100.024.

Rittman, Ohio

Bond Offering—The \$5,000 street and sewer improvement bonds for which bids received on Oct. 2 were rejected, are being re-offered for sale on Oct. 23.

Salem, Ohio

Bond Offering—R. M. Linder, City Clerk, will receive sealed bids until noon (EST) on Oct. 21 for the purchase of \$300,000 2% coupon storm sewer, unlimited tax bonds. Interest M-N. Dated March 1, 1948. Denom. \$1,000. Due \$6,000 May and Nov. 1, 1949 to 1973. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the general election on Nov. 4, 1947. Principal and interest payable at the Farmers National Bank, of Salem. No bids for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished the purchaser. Enclose a certified check for \$3,000, payable to the City.

(These are the bonds offered on Feb. 27, for which all bids were rejected.)

Salter Creek Local School District (P. O. Box 10, Mt. Hope), Ohio

Bond Sale—The \$12,000 construction bonds offered Oct. 4—v. 168, p. 1195—were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.50, a basis of about 1.579%. Dated Oct. 1, 1948 and due \$4,000 on Nov. 1 from 1950 to 1952 inclusive. Second high bid of 100.083 for 1½s was made by the Commercial & Savings Bank, Millersburg.

OKLAHOMA

Broken Bow School District, Okla.

Bond Sale—An issue of \$35,000 building and furniture bonds was sold on Sept. 28 to R. J. Edwards, Inc., of Oklahoma City, as 2½s, at a price of 100.028. An issue of \$4,000 transportation equipment bonds was sold on the same day to the Citizens State Bank, of Broken Bow, as 2½s, at a price of 100.25.

Pawhuska, Okla.

Bond Offering—C. M. Hirt, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct. 11 for the purchase of \$180,000 bonds, divided as follows:

\$115,000 sewer extension bonds. Due as follows: \$15,000 from 1951 to 1956 inclusive, and \$25,000 in 1957.

65,000 sewer extension bonds. Due as follows: \$10,000 from 1951 to 1955 inclusive, and \$15,000 in 1956.

The bonds will be awarded to the bidder naming the lowest rate of interest and agreeing to pay par and accrued interest. A certified check for 2% of the amount of the bid is required.

OREGON

Albany, Ore.

Bond Offering—Rex Butler, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Oct. 13 for the purchase of \$160,000 improvement bonds. Dated Dec. 1, 1948. Denomination \$1,000. Due \$16,000 Dec. 1, 1950 to 1959. Enclose a certified check for 2% of the amount bid.

Clackamas County School District No. 103 (P. O. Oak Grove), Oregon

Bond Offering—Zelda M. Stout, District Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 11 for the purchase of \$70,000 school bonds. Dated Oct. 1, 1948. Denomination \$1,000. Due December 1, as follows: \$5,000 in 1949 to 1952; \$6,000 in 1953 to 1958, and \$7,000 in 1959 and 1960. Bidders to name the rate of interest not to exceed the legal rate. Principal and interest payable at the County Treasurer's office or at the fiscal agency of the State in New York City. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished. Enclose a certified check for 5% of the par value of the bonds, payable to the District.

Jackson County School District No. 5 (P. O. Ashland), Ore.

Bond Offering—Glenna E. Mitchell, District Clerk, will receive

sealed bids until 7 p.m. (PST) on Nov. 1 for the purchase of \$550,000 not to exceed 5% interest school bonds. Dated Dec. 1, 1948. Interest J-D. Denomination \$1,000. Due Dec. 1, as follows: \$48,000 in 1951; \$49,000 in 1952; \$51,000 in 1953; \$52,000 in 1954; \$54,000 in 1955; \$55,000 in 1956; \$57,000 in 1957; \$59,000 in 1958; \$62,000 in 1959, and \$63,000 in 1960. All bonds maturing on or after Dec. 1, 1954, are subject to call and redemption at par on Dec. 1, 1954, or on any interest paying date thereafter. The bonds are general obligation in character, and payable by ad valorem taxes. Principal and interest payable at the County Treasurer's office or at the fiscal agency of the State in New York City. All bids must be unconditional. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished the purchaser. Enclose a certified check for \$5,000.

Lane County School District No. 32 (P. O. Mapleton), Ore.

Bond Offering—The District Clerk will receive sealed bids until 8 p.m. (PST) on Oct. 13 for the purchase of \$130,000 not to exceed 5% interest school bonds. Interest J-J. Dated Nov. 1, 1948. Due Jan. 1, as follows: \$11,000 in 1950 to 1960, and \$9,000 in 1961. Principal and interest payable at the County Treasurer's office. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished. Enclose a certified check for \$500.

Linn County Union High School District No. 2 (P. O. Sweet Home), Ore.

Bonds Purchased—Blyth & Co., of Portland, recently purchased \$100,000 school bonds as 2½s.

Marion County Sch. Dist. No. 24 (P. O. Salem), Ore.

Bond Offering—An offering of \$1,500,000 construction bonds is expected to be made on Nov. 9.

Multnomah County School District No. 11 (P. O. Maplewood), Ore.

Bond Sale—The \$65,000 school bonds offered Oct. 2—v. 168, p. 1306—were awarded to the United States National Bank, of Portland, as 2½s, at a price of 100.34, a basis of about 2.42%. Dated Aug. 1, 1948 and due on Feb. 1 from 1950 to 1957 inclusive. Second high bid of 100.07 for 2½s was made by Blyth & Co.

Multnomah County School District No. 7 (P. O. 1816 N.E. 155th Ave., Portland), Ore.

Bond Sale—The \$50,000 school bonds offered Oct. 1—v. 168, p. 1306—were awarded to the United States National Bank, of Portland, as 2½s, at a price of 100.23, a basis of about 2.714%. Dated Sept. 1, 1948 and due on Jan. 1 from 1950 to 1962 inclusive. Second high bid of 100.14 for 2½s was made by the Pacific Northwest Co., of Seattle.

Oregon State Board of Higher Education (P. O. Eugene), Oregon

Bond Sale—The \$1,900,000 athletic facilities bonds offered Oct. 6—v. 168, p. 1306—were awarded to a syndicate headed by Blyth & Co., of Portland, at a price of 100.004, a net interest cost of about 3.407%, as follows:

\$250,000 3½s. Due Oct. 15, 1958.

550,000 3½s. Due Oct. 15, 1968.

1,100,000 3.40s. Due Oct. 15, 1978.

All of the bonds are dated Oct. 15, 1948.

PENNSYLVANIA

Abington Township (P. O. Abington), Pa.

Bond Sale—The \$350,000 sewer bonds offered Oct. 1—v. 168, p. 1195—were awarded to the Abington Bank & Trust Co., as 1½s, at a price of 100.386, a basis of about 1.13%. Dated Oct. 1, 1948 and due on Oct. 1 from 1950 to 1953 inclusive. Second high bid of 100.287 for 1½s was made by Janney & Co.

Allegheny County Sanitary District Authority (P. O. Pittsburgh), Pa.

\$82,000,000 Sewage Project Described—The Authority, located at 502 City-County Bldg., Pittsburgh 19, will supply on request copies of a report describing the proposed \$82,000,000 sewage collection and treatment program to be undertaken by the Authority. According to Chairman J. F. Laboon, the Authority has engaged the services of the First Boston Corporation as financial consultant and Reed, Smith, Shaw & McClay, of Pittsburgh, have been appointed special bond counsel. The Authority is presently engaged in formulating agreements with affected municipalities as a preliminary to the initial sale of bonds to pay the cost of preparation of contract plans and specifications.

Beaver County (P. O. Beaver), Pa.

Bond Sale—The \$300,000 general obligation bonds offered Oct. 6—v. 168, p. 1195—were awarded to Mackey, Dunn & Co., of Philadelphia, as 1½s, at a price of 100.313, a basis of about 1.44%. Dated Oct. 1, 1948 and due on Oct. 1 from 1950 to 1958 inclusive. Second high bid of 100.119 for 1½s was made by Halsey, Stuart & Co., and Blair & Co., Inc., jointly.

Delaware County Institution Dist. (P. O. Fair Acres Farm, Lima), Pa.

Bond Offering—Clara T. Pusey, Secretary of the Board of County Commissioners, will receive sealed bids until noon (EST) on Oct. 19 for the purchase of \$700,000 coupon general obligation bonds. Dated Nov. 15, 1948. Denomination \$1,000. Due \$28,000 Nov. 15, 1949 to 1973. Bids will be received for the entire issue at any one rate of interest but no bid combining two rates of interest will be accepted. Bidders to name the rate of interest in multiples of ¼ of 1%. Registrable as to principal only. The bonds are to be general obligations of the District, payable from unlimited ad valorem taxes on the property taxable therein for County Institution District purposes. Bids are also requested, subject to all of the terms and conditions herein set forth, for bonds of the same issue and having the same terms and conditions as set forth, except that any and all bonds due after Nov. 15, 1954, will be redeemable at par and accrued interest at any interest payment date on and after Nov. 15, 1954, on 30 days' published notice in the inverse numerical order of their maturity. In case bids are submitted for both redeemable and non-redeemable bonds by the same bidder, it shall be necessary to submit only one check, the one check to be applicable to the bid for the type of bonds which the District shall determine to issue. In case a bid for redeemable bonds is accepted, all bids for non-redeemable bonds described above will be rejected. In case a bid for non-redeemable bonds is accepted, all bids for redeemable bonds described above will be rejected. If a bid for redeemable bonds is accepted, the terms of sale will be under and subject to all the provisions above set forth. The right is reserved to accept the highest responsible bid for either redeemable or non-redeemable bonds, and reject any and all bids. The bonds will be sold to the highest responsible bidder, provided such bid is not less than par and accrued interest. The bonds are also sold subject to the favorable opinion of Morgan, Lewis & Bockius, of Philadelphia. Enclose a certified, cashier's or treasurer's check for 2% of the face amount of the bonds, payable to the District.

Philadelphia, Pa.

Bond Offering—Sealed bids will be received at the City Controller's office until noon (EST) on Oct. 19 for the purchase of \$4,125,000 2% refunding bonds presently held by the Sinking Fund Commission. Proceeds of the sale, along with other funds, will be used to retire outstanding 4¼%

of the bonds of the City which mature on Nov. 1, 1948. The offering consists of the following:

\$800,000 bonds. Due \$100,000 Jan. 1, 1956 to 1963. These bonds are part of a \$2,400,000 issue authorized Nov. 9, 1942.
480,000 bonds. Due \$80,000 Jan. 1, 1956 to 1961. These bonds are part of a \$1,200,000 issue authorized Oct. 5, 1945.
300,000 bonds. Due \$50,000 Jan. 1, 1956 to 1961. These bonds are part of a \$700,000 issue authorized Feb. 21, 1946.
200,000 bonds. Due \$50,000 Jan. 1, 1956 to 1959. These bonds are part of a \$1,200,000 issue authorized July 26, 1946.
150,000 bonds. Due \$50,000 July 1, 1956 to 1958. These bonds are part of a \$1,200,000 issue authorized July 26, 1946.
195,000 bonds. Due \$65,000 July 1, 1956 to 1958. These bonds are part of a \$650,000 issue authorized June 10, 1947.
2,000,000 bonds. Due \$250,000 July 1, 1956 to 1963. These bonds are part of a \$4,950,000 issue authorized Nov. 1, 1947.
Settlement for the bonds purchased will be made on Wednesday, Oct. 27, 1948, in definitive form. The Commissioners reserve the right to reject any or all bids. Legal opinions have been prepared by Townsend, Elliott & Munson, of Philadelphia, and Morgan, Lewis & Bockius, of Philadelphia.

Rockledge, Pa.

Bond Offering—Albert R. Blickle, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 18 for the purchase of \$16,000 bonds.

PUERTO RICO

Mayaguez, Puerto Rico
Bids Rejected—All bids received for the \$811,000 temporary loan notes were rejected.

Ponce, Puerto Rico
Note Sale—The Bessemer Trust Co., of Jersey City, was the successful bidder at a private sale for \$1,940,000 temporary loan notes at 1.24%.

Puerto Rico (Government of)
Bids Rejected—All bids received for the \$3,869,000 temporary loan notes were rejected.

RHODE ISLAND

Pawtucket, R. I.
Bond Sale—The First Boston Corp., New York, recently purchased an issue of \$500,000 refunding bonds as 2½s. Dated Oct. 1, 1948. Due \$50,000 on Oct. 1 from 1949 to 1958 inclusive. Interest A-O. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

SOUTH DAKOTA

Rapid City, S. Dak.
Bonds Sold—An issue of \$150,000 water revenue bonds was purchased on Sept. 1 by the Allison-Williams Co. of Minneapolis.

TENNESSEE

Grand Junction, Tenn.
Bond Offering—Carl Witherspoon, Town Recorder, will receive sealed bids until 4 p.m. (CST) on Oct. 21 for the purchase of \$20,000 not to exceed 4% interest hospital bonds. Dated Oct. 1, 1948. Interest A-O. Denomination \$1,000. Due \$1,000 Oct. 1, 1949 to 1968. Bonds maturing on or after Oct. 1, 1959, are subject to redemption at par on Oct. 1, 1958, or on any interest payment date thereafter. Principal and interest payable at the Bank of Grand Junction. All interest rates bid must be in multiples of ¼ of 1% and no bid shall specify more than one interest rate. All other things being equal, preference will be given to the bid of par and accrued interest, or better, which specifies the lowest coupon rate. No bid will be considered for less than par. The bonds are issued for the purpose of constructing and equipping a municipal hospital for the town and will be

payable from taxes levied on all of the taxable property within the Town without limitation as to rate or amount. The bonds are being issued subject to the approving opinion of Chapman & Cutler of Chicago, to be furnished without cost to the purchaser. The purchaser shall furnish the printed bonds at his own expense. Enclose a certified check for \$1,000, payable to the Town Treasurer.

Lexington, Tenn.

Bond Offering—W. L. Brown, Town Recorder, will receive sealed bids until 7 p.m. (CST) on Oct. 26 for the purchase of \$12,000 not to exceed 4% interest public improvement bonds. Interest A-O.

Dated Oct. 1, 1948. Due \$2,000 Oct. 1, 1953 to 1958. No bid for less than par will be accepted. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the successful bidder.

Madison County (P. O. Jackson), Tenn.

Bond Offering—August Wilde, County Judge, will sell at public auction at 2 p.m. (CST) on Oct. 22, an issue of \$500,000 not to exceed 3% interest highway bonds. Interest A-O.

Dated Oct. 1, 1948. Denomination \$1,000. Due \$100,000 Oct. 1, 1952, 1957, 1959, 1960 and 1961. Rate of interest to be in multiples of ¼ of 1% and no bid shall specify more than one rate of interest, which shall apply to the entire issue, and no bid will be considered for less than all of the bonds. All other things being equal preference will be given to the bid of par and accrued interest, or better, which specifies the lowest coupon rate. Principal and interest payable at the Chemical Bank & Trust Co., New York City. The bonds will be direct obligations of the County payable from taxes levied without limitation as to rate or amount. The approving opinion of Chapman & Cutler, of Chicago, will be furnished at the expense of the County. Purchaser shall furnish the printed bonds at his expense. A certified check for 5,000, payable to the County Trustee, is required.

Nashville, Tenn.

Bond Offering—W. M. Carr, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 2 for the purchase of \$1,000,000 not to exceed 4½% interest school bonds of 1948. Interest A-O. Denomination \$1,000. Due Oct. 1, as follows: \$20,000 in 1949 to 1958, \$22,000 in 1959 to 1968, \$26,000 in 1969 to 1978, and \$32,000 in 1979 to 1988. All interest rates bid must be in multiples of ¼ or 1/10 of 1%, and no bid shall specify more than two interest rates, and not more than one interest rate shall be specified for any one maturity. Principal and interest payable at the City Treasurer's office, or at the Chemical Bank & Trust Co., New York City, at the option of the holder. No bid of less than par will be considered, and the determination of the best bid will be made on the basis of the lowest interest cost to the City, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. The bonds will be full general obligations of the City, payable from ad valorem taxes to be levied without limit as to rate or amount, and are part of a total authorized issue of \$4,000,000. The approving opinion of Chapman & Cutler of Chicago, will be furnished to the purchaser without charge. Enclose a certified or cashier's check for \$20,000, payable to the City Treasurer.

TEXAS**Austin, Texas**

Bond Sale—The \$1,183,000 bonds (\$340,000 highway rights-of-way, \$100,000 parks, playground and recreation, \$103,000

street improvement and \$604,000 water plant and system) offered on Oct. 7—v. 168, p. 1196—were awarded to a syndicate composed of National City Bank of New York, Merrill Lynch, Pierce, Fenner & Beane, New York; Braun, Bosworth & Co., Inc., Toledo; Harris, Hall & Co., Chicago; Lee Higginson Corp., New York; Emerson, Roche & Dunn, of Austin, and Dittmar & Co., of San Antonio, at a price of 100.02, a net interest cost of about 2.353%, as follows:

\$106,000 3s. Due on Jan. 1 from 1950 to 1952.
723,000 2¼s. Due on Jan. 1 from 1953 to 1968.
292,000 2½s. Due on Jan. 1 from 1969 to 1973.
62,000 2¼s. Due Jan. 1, 1974.

All of the bonds are dated Oct. 1, 1948. Second high bid of par for \$143,000 3s, \$686,000 2¼s and \$354,000 2½s, or a net interest cost of 2.384% was made by a group composed of Kidder, Peabody & Co., Kean, Taylor & Co., R. S. Dickson & Co., Stroud & Co., and J. M. Dain & Co.

Cisco, Texas

Bond Tenders Sought—Hal Lavery, City Secretary, will receive sealed tenders until Oct. 26 of outstanding 3% water works and sewer revenue refunding and refunding bonds, series of 1941. All offers must be a discount below par.

Crockett County Water Control and Improvement District No. 1 (P. O. Ozona), Texas

Bond Sale Contract—Russ & Co. of San Antonio, are handling the issuance and sale of an issue of \$100,000 water bonds authorized at an election on Aug. 11.

Dallas, Texas

Bond Offering—Earl Goforth, City Secretary, announces that sealed bids will be received until 1:45 p.m. (CST) on Oct. 19 for the purchase of \$1,440,000 general obligation bonds, divided as follows: \$100,000 park improvement bonds, series No. 255. Due \$5,000 on May 1 from 1949 to 1968 incl. Voted Dec. 8, 1945.
400,000 street paving bonds, series No. 256. Due \$20,000 on May 1 from 1949 to 1968 incl. Voted Dec. 28, 1943, and Dec. 8, 1945.
940,000 water works improvement bonds, series No. 257. Due \$47,000 on May 1 from 1949 to 1968 incl. Voted Dec. 8, 1945.

All of the bonds are dated Nov. 1, 1948. Denom. \$1,000. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas, or at holder's option, at the Chase National Bank of New York City. Bonds will be registrable as to principal only. Split rate bids may be named, and rates will be accepted in multiples of 1/100 of 1%. "All or none" bids are acceptable. The City will print the bonds and will furnish the legal opinions of the State Attorney General and of Chapman & Cutler, of Chicago. Delivery of the bonds is expected to be made about Nov. 19, 1948, at a bank designated by the successful bidder. Proposals must be accompanied by a certified check for 2% of the bonds bid for, payable to order of the City. The City will not sell any further general obligations within 90 days after award of the present offering.

Additional Offering—The City will receive sealed bids at the same time on an offering of \$1,900,000 not to exceed 4% interest water and sewer revenue bonds. Interest F-A. Dated Feb. 1, 1948. Denomination \$1,000. Due \$100,000 Feb. and Aug. 1, 1949 to Feb. 1, 1958. Bonds maturing on and after Aug. 1, 1953, may be redeemed prior to maturity at the option of the City on Feb. 1, 1953, and on any interest payment date thereafter at a price of par and accrued interest to date fixed for redemption, plus a premium of 2%, such premium to be reduced on Feb. 1, 1954, to 1½%, on Feb. 1, 1955, to 1%, on Feb. 1, 1956, to

½ of 1%, and on Feb. 1, 1957, to ¼ of 1%. Notice of redemption shall be given by publication at least 30 days prior to the date fixed for redemption. In the event less than all of the bonds outstanding are called, they shall be called in the inverse order of their maturities, and if less than all outstanding bonds of a maturity are called the bonds of such maturity shall be called by lot. Bidders are invited to name the rate of interest the bonds are to bear. Split interest rate bids will be eligible and rates will be accepted in multiples of 1/100 of 1%. No bid may name more than two rates.

The bonds are part of the issue of \$11,000,000 authorized on Dec. 2, 1947, of which were awarded on Feb. 1, 1948. No further offering of unsold bonds will be made for a period of three months after the present award, although the unsold balance is expected to be marketed within six months after said date. Principal and interest (F-A) payable at the Republic National Bank of Dallas, or at holder's option, at the Chase National Bank of New York City. City will print the bonds and will furnish legal opinions of the State Attorney General; McCall, Parkhurst & Crowe, of Dallas, and of Chapman & Cutler, of Chicago. Delivery of bonds to be made about Nov. 19, 1948, at a bank designated by the successful bidder. A certified check for \$38,000, payable to order of the City, is required.

Fort Worth, Texas

Bond Offering—W. O. Jones, City Manager, will receive sealed bids until 10 a.m. (CST) on Oct. 26 for the purchase of \$5,750,000 not to exceed 4% interest coupon bonds, divided as follows:

\$1,225,000 Airport bonds, 73rd series. Due \$49,000 Nov. 1, 1949 to 1973.
1,450,000 street improvement bonds, 74th series. Due \$58,000 Nov. 1, 1949 to 1973.
150,000 playground and recreation park bonds, 76th series. Due \$6,000 Nov. 1, 1948 to 1973.
1,000,000 sanitary sewer system and sewage disposal plant bonds, 78th series. Due \$40,000 Nov. 1, 1949 to 1973.
1,925,000 water works bonds, 79th series. Due \$77,000 Nov. 1, 1949 to 1973.

All of the bonds are dated Nov. 1, 1948. Denomination \$1,000. Interest M-N. Principal and interest payable at the Central Hanover Bank & Trust Co., New York. Coupon interest M-N. Principal and interest payable at the Central Hanover Bank & Trust Co., New York. Coupon interest rates must be stated in multiples of ¼ of 1%. Election held Oct. 2, 1945, provides that coupon interest rates shall not exceed 4%. One interest rate is preferred, if practical, but not more than two interest rates will be considered, one interest rate for the early maturities and another interest rate for the remaining maturities, using like interest rates in like years, in all series. Series 73, 74 and 76 are tax obligation bonds. Series 78 and 79 are tax obligation bonds, and in the opinion of the City will be self supporting from the revenues of the Water Department. No bid for less than par value of the bonds and accrued interest thereon to time of delivery will be accepted. Delivery will be made in approximately 30 days. Lithographed bonds with proper interest coupons attached and approving opinions of Reed, Hoyt & Washburn, of New York City, and the Attorney-General of the State will be furnished by the City at its expense. No litigation is pending affecting these bonds. No general obligation bonds will be offered for sale within the next 90 days. Delivery of bonds will be at the purchaser's expense. Enclose a certified or cashier's check for 1% of the par value of the bonds, payable to the City.

Groesbeck Independent Sch. Dist., Texas

Bonds Sold—An issue of \$16,000 school house bonds was purchased recently by Russ & Co., of San Antonio, as 4s, at par. Dated Sept. 1, 1948. Legality approved by Dumas, Hugenin & Boothman of Dallas.

Italy, Texas

Bonds Sold—An issue of \$40,000 water works system bonds, series of 1948, has been purchased by Rauscher, Pierce & Co. of Dallas, as 4½s. Dated Sept. 1, 1948. Legality approved by McCall, Parkhurst & Crowe of Dallas.

Los Angeles Heights Independent School District, Texas

Bond Sale—An issue of \$750,000 school house bonds was awarded on Sept. 30 to a syndicate composed of Columbian Securities Corp. of Texas, Dittmar & Co., and Russ & Co., all of San Antonio; Rauscher, Pierce & Co., of Dallas; R. J. Edwards, Inc., of Oklahoma City, and the First of Texas Corp., of San Antonio, at a net interest cost of about 3.70%, for the bonds divided as follows:

\$73,000 3s. Due on Nov. 10 from 1949 to 1963 inclusive.

79,000 3½s. Due on Nov. 10 from 1964 to 1973 inclusive.

598,000 3¾s. Due on Nov. 10 from 1974 to 1985 inclusive.

The bonds are dated Nov. 10, 1948. Interest M-N. Denom. \$1,000. The bonds maturing from 1969 to 1985 inclusive are callable on Nov. 10, 1968, or on any subsequent interest payment date, at par and accrued interest. Principal and interest payable at the State Treasurer's office. The bonds were authorized at an election on Oct. 2 and are unlimited tax obligations of the District. Legality approved by Chapman & Cutler, of Chicago.

Merkel Independent School District, Texas

Bond Offering—Buster Horton, President of the Board of Trustees, will receive sealed bids until Oct. 29 for the purchase of \$300,000 not to exceed 3% interest school bonds. The offering was originally scheduled for Oct. 1.

Pampa, Texas

Bond Offering—The City Secretary will receive sealed bids until Oct. 12 for the purchase of \$550,000 water and sewer bonds.

Sweetwater, Texas

Bond Sale Details—The \$40,000 3½% street improvement bonds sold to the First Southwest Co., of Dallas, at a price of 104.67, as previously noted in v. 168, p. 1412—mature on Nov. 1, as follows: \$11,000 in 1963; \$18,000 in 1964, and \$11,000 in 1965.

Upton County (P. O. Rankin), Texas

Bond Sale Details—The \$225,000 park and park improvement bonds awarded Sept. 27 to the Columbian Securities Corp. of Texas, of Dallas, as previously noted in v. 168, p. 1412—were sold as 2½s and 3s, at a price of 100.07.

The bonds were sold on a

DIVIDEND NOTICE**LEE RUBBER & TIRE CORPORATION**

FACTORIES
YOUNGSTOWN • CONSHOHOCKEN
DIVISIONS

REPUBLIC RUBBER
Youngstown, Ohio
INDUSTRIAL RUBBER PRODUCTS

LEE TIRE & RUBBER COMPANY
OF NEW YORK, INC.
Conshohocken, Pa.
LEE DELUXE TIRES AND TUBES

The Board of Directors has this day declared the regular quarterly dividend of 50c per share and an extra dividend of \$1.50 per share on the outstanding capital stock of the Corporation, payable Oct. 28, 1948, to stockholders of record at the close of business Oct. 15, 1948. Books will not be closed.

A. S. POUCHOT
Treasurer

Sept. 30, 1948

2.898% net interest cost basis, as follows: \$68,000 2½s, due on Oct. 1 from 1949 to 1956 incl.; and \$157,000 3s, due on Oct. 1 from 1957 to 1969 incl. Interest A-O.

Vernon, Texas

Bonds Sold—A syndicate composed of Moss, Moore & Co., Dallas; Rupe & Son, both of Dallas; Columbian Securities Corp. of Texas, and the First of Texas Corp., both

of San Antonio, has purchased, as 3s, the following \$400,000 bonds: \$325,000 water and sewer system bonds.

75,000 street improvement bonds. The bonds are dated Sept. 15, 1948 and were authorized at an election on Aug. 9. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

UNITED STATES

Local Housing Authorities Offer \$82,928,000 Notes—Official announcement is made of the intention of various local housing authorities to open sealed bids on Oct. 13 and Nov. 3 on offerings of notes aggregating \$82,928,000. Details of the respective issues are as follows:

LIST I**Bid Opening Oct. 13, 1948**

(Notes dated November 4, 1948, and maturing as indicated)

Name of Local Authority	Amount	Maturity
Allentown, Pa.	\$484,000	10-10-1949
Annapolis, Md.	218,000	10-10-1949
Beaver Co., Pa.	2,116,000	10-10-1949
Buffalo, N. Y.	1,660,000	5-27-1949
Champaign Co., Ill.	336,000	10-10-1949
Clackamas Co., Ore.	489,000	8-12-1949
Clallam Co., Wash.	172,000	10-10-1949
Columbus, Ga.	1,356,000	10-10-1949
Contra Costa Co., Cal.	922,000	8-12-1949
Galveston, Tex.	1,660,000	10-10-1949
Long Branch, N. J.	444,000	10-10-1949
Los Angeles, Cal. (City)	13,884,000	5-6-1949
National Capital, Washington, D. C.	5,887,000	10-10-1949
Richmond, Cal.	613,000	8-12-1949
San Bernardino Co., Cal.	1,337,000	5-27-1949
Tucson, Ariz.	668,000	8-12-1949
Upland, Cal.	324,000	5-6-1949
	\$32,570,000	

LIST II**Bid Opening Nov. 3, 1948**

(Notes dated November 24, 1948, and maturing as indicated)

Name of Local Authority	Amount	Maturity
Alexandria, La.	\$608,000	12-2-1949
Anaconda, Mont.	371,000	12-2-1949
Chester, Pa.	4,984,000	12-2-1949
Corpus Christi, Tex.	709,000	12-2-1949
Darlington Co., S. C.	215,000	12-2-1949
Detroit, Mich.	14,830,000	12-2-1949
Fayette Co., Pa.	1,952,000	12-2-1949
Fort Wayne, Ind.	283,000	12-2-1949
Greenville, S. C.	400,000	5-27-1949
Hamtramck, Mich.	1,271,000	5-27-1949
Hartford, Conn.	3,029,000	5-27-1949
Johnstown, Pa.	1,075,000	5-27-1949
Kern Co., Cal.	428,000	12-2-1949
Los Angeles Co., Cal.	5,700,000	5-27-1949
Memphis, Tenn.	1,400,000	12-2-1949
Milwaukee, Wis.	470,000	2-25-1949
Newport News, Va.	1,518,000	12-2-1949
Norfolk, Va.	1,064,000	9-2-1949
Oakland, Cal.	3,562,000	12-2-1949
Portsmouth, Va.	1,478,000	12-2-1949
Providence, R. I.	4,298,000	12-2-1949
Superior, Wis.	608,000	5-27-1949
Tuckahoe, N. Y.	105,000	9-2-1949
	\$50,358,000	

VIRGINIA**Elizabeth River Tunnel Commission (P. O. Norfolk), Va.**

Syndicate Awarded Contract—A syndicate headed by Alex. Brown & Sons, of Baltimore, has been awarded a conditional contract to purchase \$22,000,000 not to exceed 4% interest, bridge tunnel construction revenue bonds. Other members of the syndicate are as follows: Investment Corp., of Norfolk; B. J. Van Ingen & Co., of New York; Harriman Ripley & Co., Inc., Smith, Barney & Co., of New York; Scott & Stringfellow, Mason-Hagan, Inc., Davenport & Co., all of Richmond; Shields & Co., of New York; Stein Bros. & Boyce, of Baltimore; and Scott, Horner & Mason, of Lynchburg.

Princess Anne County (P. O. Princess Anne), Va.

Bond Offering—F. W. Cox, Division Superintendent of Schools, will receive sealed bids until 2:30 p.m. (EST) on Oct. 25 for the purchase of \$425,000 not to exceed 6% interest coupon school bonds, divided as follows:

\$325,000 Kempsville Magisterial District bonds. Due Nov. 1, as follows: \$16,000 from 1949

to 1967 inclusive and \$21,000 in 1968.

100,000 Pungo Magisterial District bonds. Due \$4,000 on Nov. 1 from 1949 to 1973 inclusive.

All of the bonds are dated Nov. 1, 1948. Interest M-N. Principal and interest payable at the County Treasurer's office or at the Chase National Bank, New York City. All bids shall be for all or none of the bonds of both issues. No bid for a single issue or for any part of a single issue will be considered. Bidders are requested to name the rate of interest the bonds are to bear in multiples of ¼ or 1/10 of 1%. Only one rate of interest shall be named for each issue, but both issues need not bear the same rate of interest. The bonds will be awarded to the bidder offering the lowest interest cost to the County, which will be determined by aggregating the interest payable by the County over the life of the bonds in accordance with the terms of the bid and deducting therefrom the premium, if any, stipulated in the bid. No bid of less than par will be considered. Payable from taxes to be levied without limitation of rate or amounts in the Districts. The

County will pay the cost of printing and preparing the bonds, and will furnish to the purchaser without cost the approving legal opinion of Wood, King & Dawson, of New York City, stating that the bonds of each issue constitute valid and legally binding obligations of the County issued for and on behalf of the respective Magisterial Districts, and stating that the Board of Supervisors has power and is obligated to levy taxes upon all taxable property within the respective Districts for the payment of the bonds and the interest thereon, without limitation of rate or amount. Enclose a certified or cashier's check for 2% of the face amount of the bonds, payable to the County School Board.

WASHINGTON**Snohomish County, Edmonds School District No. 15 (P. O. Everett), Wash.**

Bond Sale Details—The \$45,000 school bonds awarded Sept. 15 to the State of Washington, as previously noted in v. 168, p. 1308—was sold as 2s, at par.

WEST VIRGINIA**Clarksburg, W. Va.**

Bond Sale Details—In connection with the sale of \$350,000 bridge repair bonds to the State Board of Public Works, as previously noted in our issue of Sept. 13, v. 168, p. 1096, it is reported that the bonds were sold as 2.40s. Denomination \$1,000. The bonds mature as follows: \$10,000 from 1949 to 1953; \$12,000 from 1954 to 1958; \$14,000 from 1959 to 1963; \$16,000 from 1964 to 1968, and \$18,000 from 1969 to 1973.

WISCONSIN**Madison, Wis.**

Bond Sale—The \$289,000 veterans' housing project bonds offered Oct. 7—v. 168, p. 1412—were sold at public auction to the Northern Trust Co., of Chicago, as 1.60s, at a price of 100.128, a basis of about 1.586%. Dated Oct. 1, 1948 and due on Oct. 1 from 1953 to 1962 inclusive. Runner-up offer of 100.124 for 1.60s was made by the Milwaukee Co., and the Mercantile-Commerce Bank & Trust Co., St. Louis, in joint account.

WYOMING**Goshen County (P. O. Torrington), Wyo.**

Bond Sale—The \$80,000 hospital bonds offered Oct. 5—v. 168, p. 1308—were awarded to Peters, Writer & Christensen, of Denver. Dated Oct. 1, 1948 and due \$8,000 on Oct. 1 from 1949 to 1958 inclusive.

CANADA**Canada (Dominion of)**

Treasury Bills Sold—An issue of \$75,000,000 Treasury bills was sold on Oct. 7 at an average yield of 0.412%. Dated Oct. 8, 1948 and due on Jan. 7, 1949.

BRITISH COLUMBIA**Kelowna School District No. 23, B. C.**

Bond Sale—An issue of \$243,000 3% school bonds was awarded on Oct. 4 to J. L. Graham & Co., of Toronto, at a price of 95.287, a basis of about 3.376%. Dated April 15, 1948 and due serially on April 15 from 1949 to 1968 inclusive. Interest A-O. Principal and interest payable at the Royal Bank of Canada.

New Westminster, B. C.

Debenture Sale—The issue of \$600,000 3½% Royal Columbian Hospital addition debentures offered on Sept. 30 was awarded to A. E. Ames & Co., of Toronto, at a price of 98.671, a basis of about 3.688%. Second high bid of 97.08 was made by McMahon & Burns.

ONTARIO**Pictou, Ont.**

Debenture Offering—F. W. Ward, Town Clerk, will receive sealed bids until noon (EST) on Oct. 18 for the purchase of \$180,000 debentures, divided as follows: \$75,000 3¼% Sanitary Sewage System debentures. Due Nov. 15 as follows: \$6,000 in 1949, \$7,000 in 1950 to 1954, \$8,000 in 1955 and 1956, and \$9,000 in 1957 to 1958.

105,000 3½% Sanitary Sewage System debentures. Due Nov. 15, as follows: \$9,000 in 1959 to 1961, \$11,000 in 1962 to 1967, and \$12,000 in 1968. Debentures maturing in 1968 will be redeemable at the option of the Corporation on any date prior to their maturity at par and accrued interest on 30 days' previous notice.

Dated Nov. 15, 1948. Principal and interest payable in lawful money of Canada, at the bank of Nova Scotia, Pictou. The debentures will be obligations of the Corporation at large. Tenderers are required to state the net price for the debentures to the Town, Pictou payment and delivery, to which prices will be added accrued interest on the debentures from the date thereof to the date of delivery. It is expected that the debentures will be ready for delivery on or about Nov. 15, 1948. The Town will, at its own expense, furnish the legal opinion of Daly, Thistle, Judson & McTaggart of Toronto.

QUEBEC**Cap de la Madeleine, Que.**

Bond Sale—The \$90,000 public works bonds offered Sept. 27 were awarded jointly to the Banque Provinciale du Canada and Paul Gonthier & Co., both of Montreal, at 98.15, a net interest cost of 3.636%, as follows: \$18,000 maturing Sept. 1, 1949 to 1953, as 3s, \$21,000 maturing Sept. 1, 1954 to 1958 as 3¼s, and \$51,000 maturing Sept. 1, 1959 to 1963 as 3½s. All bonds are dated Sept. 1, 1948. Interest M-S.

St. Felix de Valois, Que.

Bond Sale—The Banque Provinciale du Canada and L. G. Beaubien & Co., both of Montreal, jointly, were the successful bidders for \$80,000 water works bonds at a price of 96.889, a net interest cost of 3.5303% as follows: For \$5,000 maturing Oct. 1 from 1949 to 1953 as 3s, and \$75,000 maturing Oct. 1 from 1954 to 1963 as 3¼s. Bonds are dated Oct. 1, 1948.

SASKATCHEWAN**Saskatchewan (Province of)**

Debentures Publicly Offered—A syndicate composed of the Dominion Securities Corp., A. E. Ames & Co., Wood, Gundy & Co., all of Toronto, and Houston, Willoughby & Co., of Regina, is making public offering of \$5,000,000 debentures, divided as follows:

\$1,500,000 3¼% sinking fund debentures. Due Oct. 1, 1951.

3,500,000 3¾% sinking fund debentures. Due Oct. 1, 1963.

Callable as a whole only on any interest payment date, at par and accrued interest, on or after Oct. 1, 1961.

Dated Oct. 1, 1948. Denominations \$1,000 and \$500. Principal and interest payable at Toronto, Montreal, Saint John, Winnipeg, Regina or Vancouver, at the option of the holder. In the opinion of counsel, said debentures will be legal, valid and binding direct and general obligations of the Province and will be chargeable as to principal, interest and Sinking Fund, on the Consolidated Fund of the Province. Legality approved by Daly, Thistle, Judson & McTaggart, of Toronto.